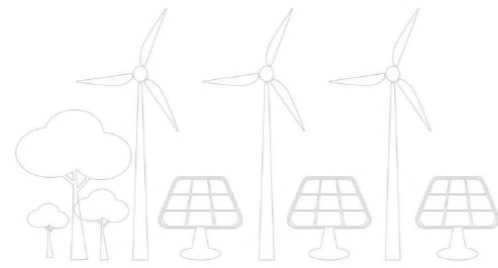
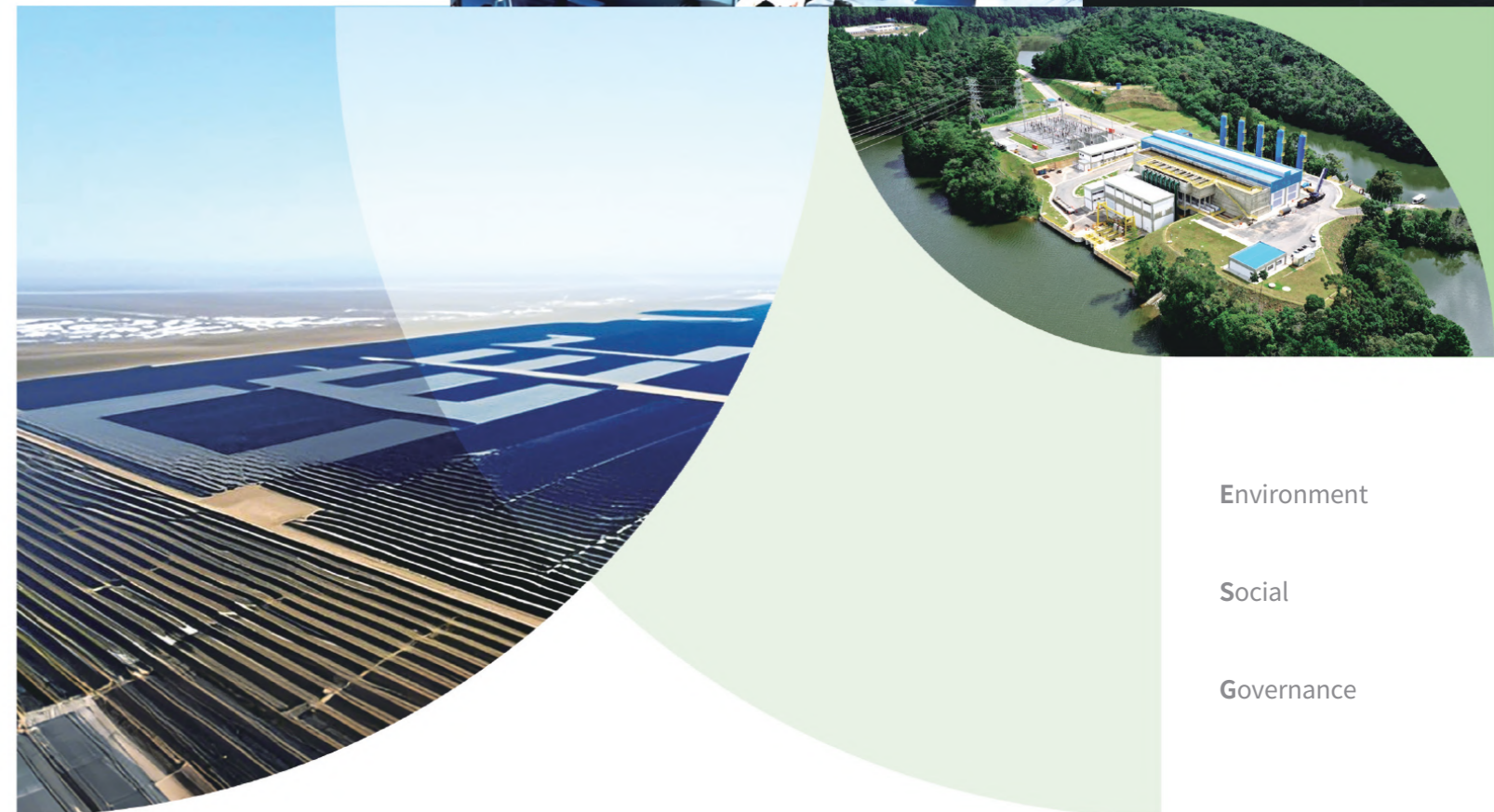
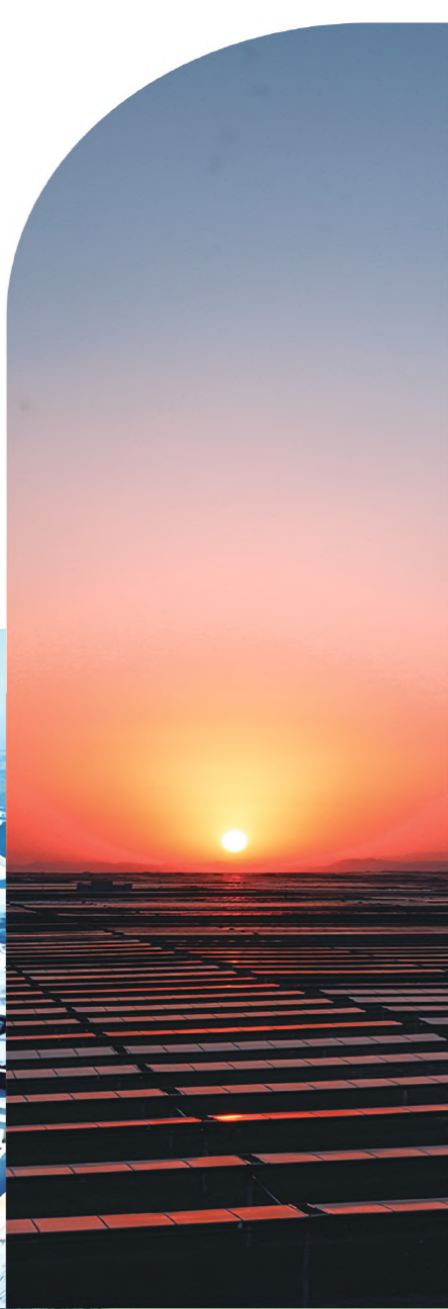


2024 SUSTAINABILITY REPORT



Environment Protection | Social Responsibility | Corporate Governance

赋能世界 投创未来
Energize the World Invest in the Future



Environment

Social

Governance

CONTENT



ABOUT THIS REPORT 03-04

Reporting Scope	03
Reporting Period	03
Reporting Standards	03
Access to the Report	03
Feedback	03
Definition Explanation	04

PREFACE 05-07

Message from the Management	05
About CEECOIC	07

COMMITMENT TO SUSTAINABLE DEVELOPMENT 13-24

CEECOIC's Sustainability Journey	14
Our Approach to Sustainable Development	16
Identify Material Issues	20
Industry Collaboration and Communication	22
Awards and Honors	27



LOW CARBON DEVELOPMENT AND EMISSION REDUCTION 29-38

Our response to Climate Change	31
Environmental Management	32
Emissions Management	33
Energy Management	34
Water Management	37
Biodiversity Protection	38



TALENT DEVELOPMENT IN AN INCLUSIVE WORKPLACE 39-58

Employee Interests protection	41
Employee Training and Development	48
Occupational Health and Safety	52
Create a Harmonious Workplace	56

COLLABORATE ALONG THE SUPPLY CHAIN TO ACHIEVE MUTUAL SUCCESS 59-66

Supply Chain Management System	63
Green Supply Chain	65
Contractor Management	66

CARE FOR COMMUNITIES AND BUILD SOCIAL WELL-BEING 67-76

Build a Warm Community	70
Sustainability Performance of the Pakistan SK Hydro Power Project	73



STRENGTHEN GOVERNANCE FOUNDATIONS 77-82

Corporate Governance Structure	79
Enhance Risk Management	80
Adhere to Business Ethics	81

KEY PERFORMANCE INDICATORS 83-87

Key Performance Indicators	83
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CONTENT INDEX 88-92

GRI Index	88
SASAC Sustainable Development Index System	92



ABOUT THIS REPORT

◦ Reporting Scope

This is the first Sustainability Report published by China Energy Overseas Investment Co., Ltd. (hereinafter referred to as "CEECOIC" or "we"). The report provides a comprehensive disclosure to the company's stakeholders of the management, practices, and achievements in the areas of environmental, social, and corporate governance (ESG). Unless otherwise specified, the currencies mentioned in the report are in Chinese Yuan.

◦ Reporting Period

The report discloses the key sustainability management measures and practices of CEECOIC during the financial year 2024, which spans from January 1, 2024 to December 31, 2024 (the "Reporting Period"). To ensure the completeness of the report, some content may exceed the above-mentioned time frame.

◦ Reporting Standards

The report is mainly prepared in accordance with the following standards:

- Global Reporting Initiative Sustainability Reporting Standards (GRI Standards)
- The State-owned Assets Supervision and Administration Commission of the State Council (SASAC) Reference Indicator System for Central Enterprises' Controlled Listed Companies on Environmental, Social and Corporate Governance (ESG) Special Report
- Sustainability Accounting Standards Board (SASB) Infrastructure Standards
- United Nations Sustainable Development Goals (UN SDGs)

◦ Access to the Report

Please browse or download the electronic version of this report on CEECOIC's official website (www.oic.ceec.net.cn) and learn more about us.

◦ Feedback

If you have any questions or feedback regarding this report, please contact us through the following information:

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◦ Definition Explanation

› Abbreviations and Acronyms

Acronyms	Description
CCCME	China Chamber of Commerce for Import & Export of Machinery & Electronic Products
CEECOIC	China Energy Overseas Investment Co., Ltd.
CHINCA	China International Contractors Association
CODA	China Overseas Development Association
COP	Conferences of the Parties
EHS	Environment, Health and Safety
ESG	Environment, Social and Governance
ESMS	Environmental and Social Management System
IFC	International Finance Corporation
ILO	International Labor Organization
GHG	Greenhouse Gas
GRI	Global Reporting Initiative
PPA	Power Purchase Agreement
QHSE	Quality, Health, Safety and Environment
SASB	Sustainability Accounting Standards Board
TPM	Total Productive Maintenance
UNFCCC	United Nations Framework Convention on Climate Change
UN SDGs	United Nations Sustainable Development Goals

PREFACE

Message from the Management

2024 is a critical year for the Chinese Communist Party to realize the goals and tasks of the Fourteenth Five-Year Plan (FYP, 2021-2025). Due to geopolitical tensions between countries, China Energy Overseas Investment Co., Ltd.(CEECOIC) adheres to Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, implements the Belt and Road Initiative development strategy, and fully adopts China Energy Engineering Group Co., Ltd. (hereinafter referred to as Energy China)'s guiding principles and management strategies. To continuously improve our core competitiveness and function, CEECOIC strives to pioneer its efforts and practical work. It is our intention to secure our market position and drive reform, as well as to introducing new growth drivers and vitality to our business through overseas investments.

CEECOIC is committed to maintaining ecological harmony and cultivating green development.

Green business has always been one of our primary focuses and responsibilities. With the rapid development of photovoltaics, energy storage, and hydrogen, we have created an investment landscape centered on green power and supported by green cement and water. CEECOIC strives to cultivate new productivity by integrating production, learning, research, and utilization, as well as accelerating technological advances. Through the development of intelligent control platforms across hydropower, cement, photovoltaic, and AI+, as well as the contribution of intelligent solutions to the low-carbon energy transition, we have continuously improved our technology and competitiveness over overseas assets.

CEECOIC is committed to promoting cooperation for mutual benefit and demonstrating its mission and responsibility in society.

As part of our commitment to the national priorities, we have implemented the strategy aligned with the "Belt and Road Initiative". Participation in the 15th International Infrastructure Investment and Construction Forum, the New Energy International Investment Alliance Conference, the COP29 Conference, and other international eco-environmental conferences has deepened cooperation in the fields of energy transition and decarbonization. Additionally, CEECOIC has demonstrated its social responsibility through donations to local communities, tree planting, stakeholder engagement, etc., thereby showcasing its impact, and improving its reputation, and increasing its visibility in the mainstream media. Our goal is to strengthen CEECOIC's overseas investments by displaying gold-lettered signs representing China Investment, China Design, China Construction and China Manufacturing.

CEECOIC is committed to enhancing its governance structure and establishing a modern corporate.

Through the improvement of governance, we are creating a new kind of modern enterprise. We have carried out high-quality reforms and deepening and upgrading actions, benchmarked the value creation actions of world-class enterprises, and strengthened our management system and capacity by focusing on the projects in new energy, new infrastructure, new industries and new materials, as well as major transformations in innovation, green development, digital intelligence, and integration. Our compliance operations, internal control, and risk management have also been strengthened, continuously improving the level of modern corporate governance. CEECOIC will continue to strengthen its management system and capacity, improve compliance, increase internal control, and manage risk. We will continuously elevate the level of modern corporate governance and the governance mechanism of each department to establish a professional platform for overseas investment with a new mode of development, new corporate governance, a new mechanism for operation, as well as a new layout and structure.

Moreover, 2024 marks the 20th anniversary of the official initiation of the ESG concept and is a major year for ESG development policies in China, with several significant and far-reaching ESG policies being established. The core concept of our development strategy is "Energize the World and Invest in the Future", and we actively participate in ESG initiatives with the objective of accelerating the journey towards high quality development and sustainability.

2024 is also an important year for CEECOIC on ESG implementations. In addition to preparing our first 2024 Sustainability Report, we have established a governance structure that outlines the roles and responsibilities of the Board of Directors, senior management, and various business units, along with mechanisms for coordinating their efforts. A series of policies and management systems have been introduced by CEECOIC to provide solid guidance and supervision for the effective implementation of ESG work. CEECOIC strives to become a facilitator, practitioner, and innovator of ESG practice in China.

Embracing ESG practices is not only crucial to achieving sustainable development, but also an essential component of our collective quest for a better future. In keeping with our mission and responsibility, CEECOIC will always adhere to sustainable development and work closely with all partners to achieve our national emission targets. Our mission is to create mutual benefit in sustainable development as part of the grand blueprint for forming a community with a shared future for all.

China Energy Overseas Investment Co., Ltd

April 2025



CEECOIC ESG Commitment:

To continuously improve our ESG Management System and fully realize green development and social responsibility

CEECOIC is acutely aware of its mission and responsibilities in the overseas business development of Energy China. We firmly believe that sustainability is the key to success and the solid foundation for long-term prosperity. Therefore, in today's world where global environmental challenges are increasingly severe and social responsibilities are more prominent, we reaffirm our commitment to and belief in environmental protection, social responsibility, and corporate governance. We are dedicated to practicing green development through concrete actions, ensuring the stable progress of our enterprise, and contributing to social progress.

CEECOIC will continue to improve its scientific and comprehensive ESG management system to ensure deep integration and effective implementation in all aspects, including strategic planning, investment decision-making, project management, and operations and maintenance. In the environmental field, we will continuously strengthen environmental protection, promote the application and dissemination of green and low-carbon technologies, strive for efficient resource utilization, and minimize waste emissions to the greatest extent, realizing green operations. Meanwhile, we will actively fulfill our social responsibilities by giving back to society through public welfare and promoting harmonious community development. In terms of corporate governance, we will adhere to the principles of openness, transparency, and fairness, establish and improve internal risk management mechanisms, and ensure the compliant and stable operation of our enterprise. We will enhance communication and cooperation with industry partners to jointly explore new paths for sustainability and create a new situation of mutual benefit and win-win.

CEECOIC will remain steadfast and pragmatic in fulfilling our ESG commitments and goals. We will join hands with all sectors to build a green foundation and jointly draw a picture of development, contributing our strength to building a green, harmonious, and sustainable world.


The report provides a detailed disclosure of CEECOIC's progress and achievements in sustainability for the year 2024 and was reviewed and approved by the ESG Management Committee and the Board in April 2025.



ABOUT CEECOIC

As of December 2024

 **27** overseas subsidiaries

 Over RMB **51** billion investment

Fully implement sustainability value

Established in Beijing on April 22, 2016, China Energy Overseas Investment Co., Ltd. is a wholly-owned second tier subsidiary of China Energy Engineering Group Co., Ltd. and a professional platform to engage in overseas investment on behalf of Energy China. As of December 2024, CEECOIC has established 27 overseas subsidiaries with a total investment of approximately RMB 51 billion. We have always regarded sustainability as the cornerstone of the company's survival and development, and have fully implemented the concept of sustainability in our investment and operations. We strive to find the optimal balance between economic benefits, social responsibility, and environmental protection.

Become a leading developer and investor in the global infrastructure sector

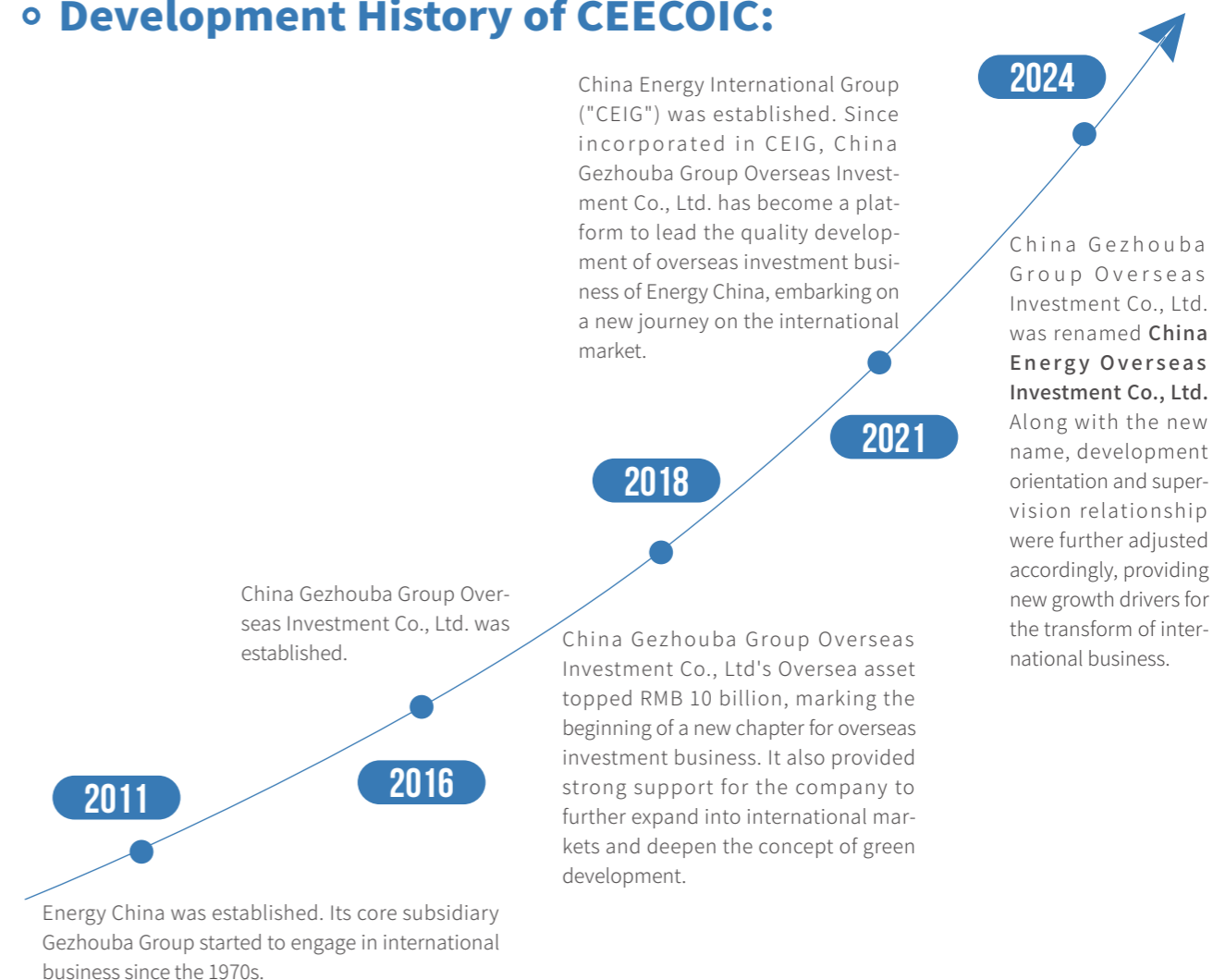
Committed to pursuing "Four Major Concepts" of value-oriented, full life cycle, rational and high-quality investment, CEECOIC has developed a multidimensional business network with green energy at its core, and green cement and green water affairs as its pillars. Sustained by Energy China's highly integrated capabilities across the full industry chain from planning, engineering, and construction to equipment supply and operation, CEECOIC has been able to provide one-stop energy and infrastructure improvement solutions to its clients, aiming to be a top-class investor and developer in the global infrastructure market.

Promote the development along the Belt and Road Initiative

Looking to the future, CEECOIC will maintain momentum in market development and strengthen its presence in Southeast Asia, South Asia, Central Asia and other regional markets along the Belt and Road Initiative, where a business foundation has already been established. We will actively explore Central and Eastern Europe, Middle East and Latin America markets, engage in investment and M&A opportunities across all sectors, and consolidate our position in middle-to-high end market. We aim to breakthrough in West Europe, Oceania, North America among other high-end markets, laying foundation for the transition of business model and the improvement of international operations. In addition, we will target African markets that are mature enough for investment and effectively open up new markets in emerging countries. We will continue to uphold the concept of sustainability, deepen exchanges and cooperation with global partners, and jointly explore green, low-carbon, and sustainable development paths.



Development History of CEECOIC:



Main Business Areas

CEECOIC is advancing on the path of promoting global green development, with its business areas widely covering three core sectors: green energy, green water management, and green cement.

 <p>Green energy</p> <p>focus on the investment of renewable energy, hydrogen energy, energy storage and development and improvement of power systems, with 4.8 GW installed.</p>	 <p>Green water management</p> <p>focus on the investment of sewage treatment, domestic water supply and sea water desalination, and has completed a project whose water treatment capacity reaches 410,000 tons per day.</p>	 <p>Green cement</p> <p>focus on the investment of cement which can achieve lower emissions and cost less energy per unit, and the current capacity is at 5.80 million tons per year.</p>
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Uzbekistan 1GW Photovoltaic Power Project ("Uzbekistan 1GW PV project")



Investment USD 667 million, 500 MW in Kashkadarya and 500 MW in Bukhara.

Uzbekistan Clinker Cement Production Line Project ("Samarkand Cement Project")



Investment USD 351 million, an annual production of approximately 3 million tons.

Pakistan Azad Pattan Hydro Power Project ("Pakistan Pattan Project")



Investment USD 1.54 billion, A total capacity of 700 MW.

Pakistan Regional Dispatch Center Project ("Pakistan Dispatch Project")



Investment USD 26 million, The total construction area is approximately 25,000 square meters, which can meet the office and accommodation needs of about 600 people. It is about a 10-minute drive from Islamabad International Airport.

Uzbekistan Energy Storage Project ("Uzbekistan Energy Storage Project")



An investment amount of USD 280 million, consisting of the energy storage power station in Loch, Andijan and the energy storage power station in Oz, Fergana.

Brazil San Lorenzo Water Supply Project ("Brazil Water Supply Project")



Investment USD 900 million, Brazil San Lorenzo Water Supply Project ("Brazil Water Supply Project")A daily supply capacity of 410,000 tons.

Cambodia Kratie Cement Project ("Kratie Cement Project")



Investment USD 297 million, The planned annual cement production is 1.8 million tons.

China-ASEAN Investment Cooperation Fund II



CEECOIC contributed USD 150 million to China-ASEAN Investment Cooperation Fund II among its USD 1 billion of initial capital. Focus on major cooperative projects in the fields of infrastructure, energy, and ICT projects in ASEAN countries.

Pakistan SK Hydro Power Project ("SK Project")



Investment USD 1.96 billion, A total capacity of 884 MW.

Côte d'Ivoire Songon Combined Cycle Power Plant Project ("Songon Project")



Investment USD 667 million, A total installed capacity of 372 MW.

Namibia Luderitz Wind Power Project ("Nami Wind Power Project")



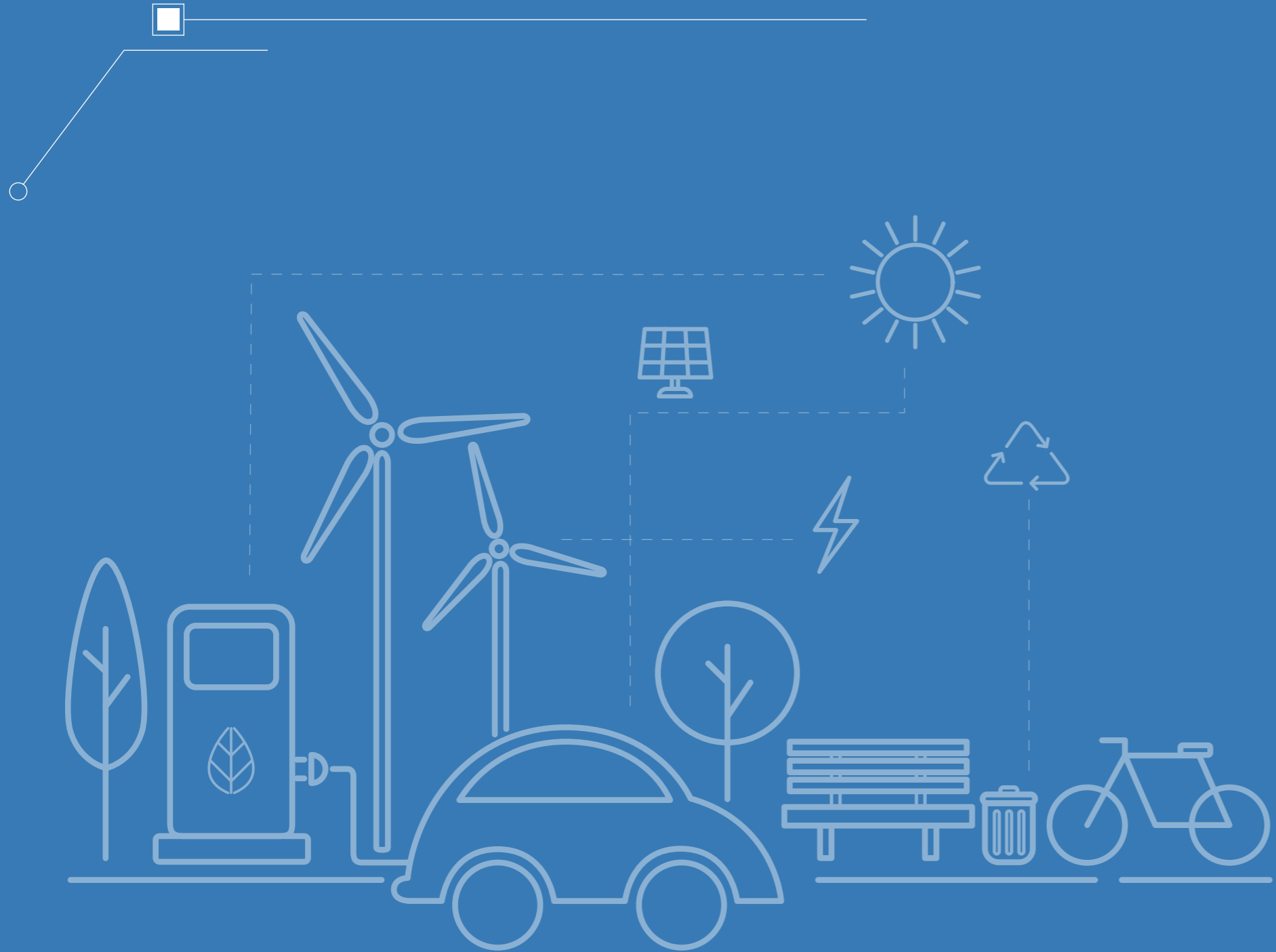
Investment USD 87 million, A designed installed capacity of 50 MW.

Liberia Bangkuang Heavy Oil Plant Project ("Liberia Project")



Investment USD 19 million, A total installed capacity of 23 MW.

01 COMMITMENT TO SUSTAINABLE DEVELOPMENT



- CEECOIC's Sustainability Journey
- Our Approach to Sustainable Development
- Identify Material Issues
- Industry Collaboration and Communication
- Awards and Honors

COMMITMENT TO SUSTAINABLE DEVELOPMENT

Sustainability emphasizes the need to strike a balance between promoting robust economic growth, enhancing social well-being, and protecting the ecological environment. Its core principles have been integrated into corporate management processes and have become an inevitable trend for businesses worldwide in the pursuit of long-term development. Against this backdrop, CEECOIC actively responds to and implements the United Nations Sustainable Development Goals (UN SDGs), taking on the mission of being eco-friendly and socially responsible. The company embeds the concept of sustainability into its strategic planning, major decision-making, and corporate culture, building a systematic and standardized sustainability work system. It is committed to enhancing risk management and capacity for fulfilling responsibilities, demonstrating a sense of duty and leading the way towards a sustainable future.



› CEECOIC supports the following SDGs



CEEEOIC'S SUSTAINABILITY JOURNEY

Embarking on a new journey, CEEEOIC has formulated a sustainability strategy, leveraged business strengths, and actively promoted sustainable operations.

The year 2024 marks a crucial step forward for CEEEOIC in its journey of sustainability. Amidst a complex and ever-changing global economic environment, along with internal industry adjustments and transformations, we have come to deeply understand that sustainability is not only the core driving force to withstand operational risks and ensure the stable progress of our enterprise, but also the vital foundation for us to delve into the green and low-carbon field, promote harmonious and prosperous communities, practice integrity in business, and ultimately achieve our long-term development goals and vision. Therefore, we adhere to environmental sustainability and prioritize ecology, implementing both the 30-60 emission targets and the Belt and Road Initiative, actively responding to international sustainable development initiatives, and are committed to becoming a leading example of Chinese overseas investment, demonstrating the responsibility and industry influence of a state-owned corporation.

CEEEOIC is fully aware of the dual missions of realizing high-quality development in overseas investment business and implementing a green and low-carbon approach. Therefore, as part of our original business development strategy, we have actively integrated into the trend of green development, and incorporated the concept of sustainable development into every aspect of investment decision-making, project management, operations and maintenance, and communication. By practicing green development, promoting renewable energy, recycling resources, and demonstrating our commitment to a sustainable future, we are achieving a goal. With the development of an ESG management system from our headquarters to overseas project sites, we have taken the lead in optimizing and transforming the energy structure through the application and promotion of clean technologies, as well as contributing to the achievement of global sustainable development goals by promoting the green and low-carbon development of new energy and infrastructure industries.

Exploring and piloting overseas projects, CEEEOIC has leveraged practical experience, and simultaneously constructed an ESG management system.

As the first step in implementing sustainable practices, CEEEOIC has chosen the Songon Project as its initial pilot project. The project has adopted international best practices to identify and manage the environmental and social impacts of its construction and operation, thereby systematically enhancing the project's ESG performance. During the project preparation phase, in accordance with the Equator Principles and the applicable laws and regulations of the host country, CEEEOIC has carried out stakeholder engagement, socioeconomic baseline surveys, and biodiversity baseline surveys. It has employed internationally recognized methods for environmental and social impact assessment to comprehensively identify the project's environmental and social impacts. Control measures have been proposed in a hierarchical order of avoidance, minimization, mitigation, and compensation. This has provided strong support for the subsequent implementation of response measures, the establishment of long-term friendly relationships with stakeholders, and the steady progress of the project.

CEEEOIC is well aware of the importance of internal corporate management. After the smooth progress of the environmental and social impact assessment work for the Songon Project, it has summarized practical experience and formulated ESG management procedures. These documents clearly define the responsibilities of different departmental levels from top to bottom, ensuring clear accountability and comprehensive management and promotion of ESG work, building a solid defense for sustainability. Meanwhile, we have formulated a scientific and rigorous ESG policy, focusing on alignment and integration with international standards, covering material sustainability issues, and ensuring orderly implementation of sustainability work. The policy ensures effective execution and supervision, driving long-term value growth and enhanced influence for the company. In addition, based on the disclosure policies of sustainability, questionnaires, and departmental interviews, we have sorted out and deeply analyzed the sustainability issues of concern to stakeholders, compiled a materiality matrix, clarified different work priorities, and coordinated with internal business departments from top to bottom to advance core sustainability work, providing a reliable and strong institutional guarantee for CEEEOIC's long-term stable development.

Building on achievements and pursuing new development, CEECOIC has enhanced the environmental and social management system and promoted the accomplishments of existing projects.

Following the establishment of ESG management requirements and policies at the company headquarters level, CEECOIC has developed a comprehensive Environmental and Social Management System (ESMS) to strengthen environmental and social risk management at a project level. The system is based on the environmental and social policies of multilateral financial institutions and incorporates the company's current business conditions and project characteristics. At both corporate and project levels, the ESMS clarifies the environmental and social policies, procedures, and standards that should be followed. The ESMS allows for efficient, accurate identification, assessment, management, and monitoring of environmental and social impacts throughout the development process and continuous improvement of environmental and social performance.

CEECOIC has developed a preliminary sector-specific screening tool for environmental and social risks as a key component of the Environmental and Social Management System, enabling rapid identification of potential risks at the outset of a project. Providing a solid foundation for future impact assessment work by avoiding and minimizing the negative environmental and social impacts associated with the project construction and operation.

In 2024, CEECOIC gradually extended the ESMS to cover the Uzbekistan Energy Storage Project, consolidating and expanding the achievements of green development. Adhering to international good practice standards, CEECOIC assessed the potential environmental and social impacts of the project, effectively integrated the suggestions and expectations of the surrounding communities for the project, and focused on the project's biodiversity, economic migration, community health and safety impacts, and risk management, formulating targeted preventive and response measures. At the project level, based on the environmental and social impact assessment work conducted by the ESMS, we carried out capacity-building activities to enhance the awareness and management levels of on-site management personnel in environmental protection and social responsibility. Incorporating environmental protection and social responsibility into every aspect of project development and ensuring that sustainability principles are fully implemented.



Carrying forward and consolidating the implemented actions, CEECOIC will continue to adhere to the principles of openness and transparency in its public disclosures.

Incorporating the sustainable practices, CEECOIC actively summarizes the core achievements of the year, takes the initiative in disclosure, and compiles our first sustainability report, striving to become an industry benchmark. In order to identify potential areas for improvement, we conducted a thorough analysis of our management and information disclosure. As a result of a meticulous comparative analysis, measures for enhancing sustainability are clarified. We extensively reference international and domestic sustainability information disclosure standards in the main body of this report, actively aligning with the GRI Standards, SASAC sustainability disclosure standards, SASB infrastructure industry standards, and the UN SDGs. CEECOIC's commitment to implementing sustainable development is clearly demonstrated in this report, which outlines the company's good practices in sustainable development, actively responding to all stakeholder inquiries, and setting an industry example for sustainable development.

Looking into the future, CEECOIC will continue to embrace the responsibilities of a state-owned enterprise, steadfastly pursue clean technology investment and green operations, refine corporate governance practices, and elevate governance efficiency.

To achieve mutual benefits, CEECOIC will actively follow the global energy transition trend, increase investment in clean energy and energy storage technologies, and promote local economic and social development and prosperity. We aim to maintain our strategic focus, continue to develop a new environment of high-quality overseas investment business, and enhance our core competitiveness and international influence. CEECOIC will also actively share its development experience and achievements, contributing its wisdom and strength to the global energy transition and sustainability.

OUR APPROACH TO SUSTAINABLE DEVELOPMENT

• Our ESG Governance Structure

In our governance framework of sustainability, CEECOIC is divided into a four-tier structure: the decision-making level, the supervisory level, the management level, and the execution level. The Board and the Chairman's Special Meetings hold the highest decision-making responsibilities, overseeing decisions on and supervising major matters related to sustainability. The Supervisory Committee monitors the duties of directors and senior management in accordance with laws, administrative regulations or the company's Memorandum and Articles of Association. The ESG Management Committee, which serves as the primary counterpart to the management level, is situated within the General Administration Department. It formulates and promotes sustainability goals, implements project development plans, addresses major issues during project implementation, and reports key outcomes to the Chairman's Special Meetings. At the execution level, each business department is responsible for implementing sustainability project plans and goals, collecting and disclosing sustainability information, conducting specialized sustainability assessments, and organizing and participating in stakeholder communication initiatives. Furthermore, they ensure compliance with local laws and regulations as well as the company's sustainability policies, while simultaneously improving the company's reputation and influence.



Decision-making Level

Main Responsibilities of the Board of Directors:

- Review the company's sustainability strategic goals and medium to long-term plans;
- Review material sustainability issues that may have a significant impact on the company and assess their impact on the company's development strategy and business operations;
- Review the company's annual sustainability report.

Main Responsibilities of the Chairman's Special Meeting:

- Review sustainability policies, material issues, and special work budgets;
- Regularly review work reports from the ESG management committee, study solutions to major sustainability issues, and report progress to the Board in a timely manner;
- Review the performance evaluation and management system for sustainability of the company's subsidiary companies.



Supervisory Level

Main Responsibilities of the Supervisory Committee:

- Perform supervisory duties in accordance with the law to ensure that the company strictly complies with the laws and regulations of China and the host country (region), the company's Articles of Association and relevant regulations, and effectively safeguards the legitimate rights and interests of the company and its shareholders.
- Supervising the construction of the company's sustainable development governance system, focusing on the governance of ESG issues such as climate change and biodiversity conservation, participating in the deliberation of major ESG topics and providing supervisory opinions.
- Promote the optimization and improvement of the internal control system, systematically assess the risks and opportunities of sustainable development in the course of operation and make strategic recommendations.



Management Level

The ESG Management Committee is mainly responsible for:

- Formulate the company's ESG strategic goals, medium- to long-term plans, and annual work plans;
- Formulate ESG-related policies, environmental and social management systems, material issues, and special work budgets;
- Hold ESG work meetings in accordance with actual work conditions, supervise the implementation of ESG practices, and advance ESG work in an orderly manner;
- Organize the study of major issues to be submitted to the Chairman's Special Meeting for deliberation;
- Oversee the selection of sustainability consulting and rating agencies, organize sustainability business training, and track sustainability policy requirements and trends.



Execution Level

Main Responsibilities of the Core Business Departments:

- | | | |
|--|---|---|
| ● General Administration Department (Human Resources Department) | ● Construction Management Department | ● Finance Department |
| ● Investment Management Department | ● Operations Management Department | ● Discipline Inspection and Audit Department (Supervisory Board Office) |
| ● Investment Department I, II, III | ● Centralized Procurement Center | ● Business Technology Center |
| | ● Legal and Compliance Department | ● ESG-related management departments of the company's subsidiaries |
| | ● Quality, Health, Safety and Environment (QHSE) Department | |

CEECOIC's ESG Governance Structure

Including but not limited to the International Financial Reporting Sustainability Disclosure Standard No. 2 "Climate-related Disclosures" (IFRS S2), the TCFD Guidance on Scenario Analysis for Non-Financial Companies (October 2020), the Hong Kong Stock Exchange Climate Disclosure Guidelines (November 2021), the Corporate Greenhouse Gas Emission Accounting Methods and Reporting Guidelines, and ISO 14064-1: 2018 Greenhouse Gases.

• The ESG Management System

Establishing a sound system and management framework is a crucial foundation for standardizing CEECOIC's project development, construction, and operation processes, and ensuring smooth execution. As such, CEECOIC actively keeps pace with sustainability trends, conducts in-depth policy analyses, and closely integrates the company's business characteristics and development blueprint to formulate ESG policies and management systems to facilitate project advancement and implementation.

At the corporate level, we have successively developed a series of documents, including the Policy on Environment, Social and Governance, the Framework for Environment, Social and Governance, and the Management Regulations on Environment, Social and Governance, by referring to international initiatives and requirements for sustainability as well as best practice cases. The purpose of these documents is to implement the decisions and plans of SASAC and Energy China, and to promote the internal management within our company. In the meantime, we have developed the ESMS Management Manual by referring to the environmental and social frameworks established by multilateral financial institutions and international best practices, along with our existing management systems.

In some projects, ESMS Management Manuals have already been developed in accordance with the environmental and social frameworks of multilateral financial institutions. The manuals address environmental and social risk assessment, emergency preparedness and response, stakeholder engagement mechanisms, monitoring and reporting, institutional arrangements, and capacity building. CEECOIC systematically assesses and manages the environmental and social risks associated with its projects in the fields of wind power, photovoltaics, energy storage, water supply, hydropower, and gas-fired power generation. This ensures that on-site project activities comply with local laws and regulations, adhere to international standards, and address stakeholder concerns.



Key management requirements of the Environmental and Social Management System

- Environmental, Health, and Safety (EHS) Management Requirements
- Land Acquisition and Involuntary Resettlement Management Requirements
- Biodiversity Management Requirements
- Contractor Management Requirements
- Climate Change Management Requirements
- Vulnerable Groups, Gender, and Gender-based Violence Management Requirements
- Cultural Resources¹ Management Requirements
- Labor and Working Conditions Management Requirements
- Supply Chain Management Requirements
- Security Management Requirements

In addition, we have conducted an assessment on our ESG management status and a gap analysis by referring to the GRI Standards, SASB, UN SDGs, and the reference indicator system for the special report on sustainability of the SASAC. This has helped us identify the main directions applicable to CEECOIC's sustainability, which include addressing climate change, GHG emissions, and stakeholder communication among other issues. Looking ahead, we will further improve our sustainability systems and management framework based on international trends, project implementation experience, and our own development plans.

Sustainable Investment

When investing in projects, CEECOIC adheres to the principle of environmental friendliness, assumes social responsibility, and actively exerts a positive influence. With a focus on the development of clean technologies for the new era, we have developed a number of renewable energy projects, including wind power, photovoltaics, and energy storage. Throughout our investment process, we continuously strive to improve sustainability, closely integrating our investment activities with efforts to develop an ecological civilization and modernize the economy and society. This enables us to create sustainable value for multilateral stakeholders.



Sustainability considerations incorporated in the investment process

- Place high importance on environmental protection, and prioritize the selection of high-quality assets in the renewable energy industry;
- During the feasibility study phase, fully understand the local laws and regulations related to sustainability, and conduct project environmental and social risk screening as well as environmental and social impact assessment/due diligence;
- Referencing international good practices, CEECOIC has developed an exclusion list and has committed not to intentionally invest in projects involving the recruitment of child labor, forced labor, forced relocation, and other such violations;
- For projects involving equity transactions, strictly comply with laws and regulations as well as the modern corporate governance system to ensure the legality and compliance of transactions and the stable operation of project;
- Actively carry out the disclosure of sustainability data, promote low-carbon investment and the transformation of energy and low-carbon technologies, and enhance the innovation capacity, social impact, and industry influence of investment projects.

Meanwhile, we closely follow the development trend of green finance, actively explore the possibility of issuing green bonds, strengthen relationships and communication with international financial institutions externally, expand green financing channels, enhance our green financing capabilities, and advance the development of renewable energy projects.

¹ Cultural resources include movable or immovable objects, sites, structures, groups of structures, and natural features and landscapes, as well as cemeteries and individual graves, that have archaeological, paleontological, historical, architectural, religious, aesthetic, or other cultural significance.

CEECOIC Green Financing Development Plan

- 01** Implement the ESMS management system to a high standard and promote cooperation with multilateral financial institutions in financing;
- 02** Explore the issuance of green bonds;
- 03** Issue Belt and Road Initiative corporate bonds as opportunities arise.

IDENTIFY MATERIAL ISSUES

Promote effective collaboration in the future

As a key component of integrating sustainability into business practice, stakeholder communication reflects CEECOIC's commitment to understanding and responding to stakeholder needs and concerns. Therefore, summarizing and thoroughly analyzing the opinions and suggestions of stakeholders has become the key to accurately meeting their expectations, fulfilling their demands, and promoting smooth and comprehensive cooperation in the future.

Establish solid partnerships

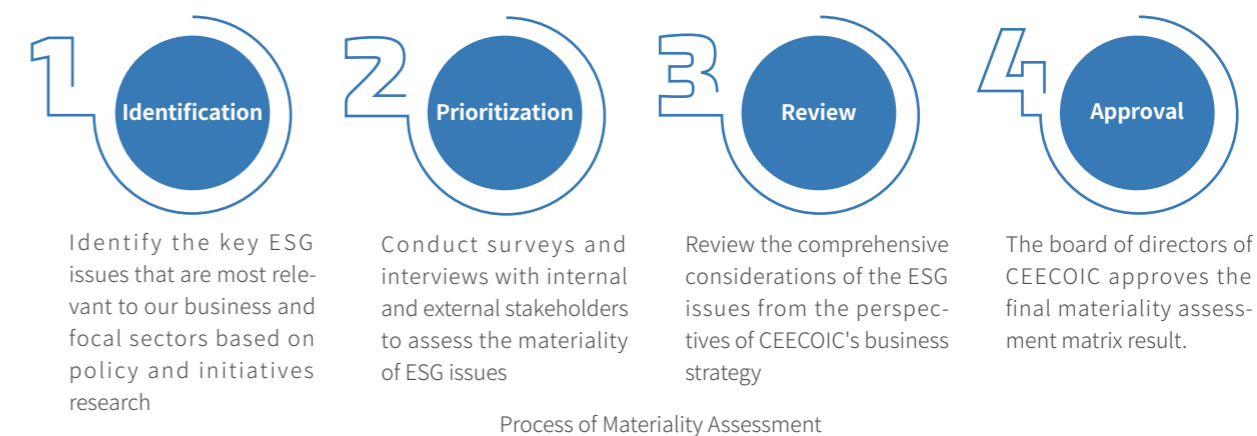
In order to consider the expectations of stakeholders, we are inclusive and strive to develop solid partnerships with them. Our team communicates regularly with stakeholders to understand their concerns about CEECOIC's business and sustainability matters, assess sustainability-related risks and opportunities, and identify the most important sustainability topics.

Ensure complete and essential data disclosure

We refer to the GRI standards, the SASB industry standards, and finally determine the material sustainability issues through questionnaires and interviews to ensure the completeness and importance of information disclosure. Our judgment factors mainly refer to:

- International sustainability standards, guidelines, and initiatives
- The company's business characteristics, values, development strategy, and goals
- Industry laws, regulations, and initiative requirements that the company and stakeholders need to comply with
- The demands and expectations expressed by stakeholders

In 2024, we distributed materiality assessment questionnaires to stakeholders, including management of CEECOIC, employees in functional departments, and multilateral financial institutions. After collecting the feedback on the materiality questionnaires, we reviewed and verified them through the following methods:



Through the above process, we have ultimately determined **32** material ESG issues, including **8** environmental issues, **17** social issues, and **7** corporate governance issues, forming the 2024 ESG materiality issue list.



Environmental	Social	Governance
<ul style="list-style-type: none"> Energy Management GHG Emissions Climate Change Mitigation Air Pollution Biodiversity Waste Management Water Resource Management Mine Closure and Ecological Restoration 	<ul style="list-style-type: none"> Occupational Health and Safety Employment, Labor-Management Relations, and Working Conditions Employee Diversity and Inclusion Anti-Child Labor and Forced Labor Community Relations, Grievance Mechanisms, and Communication Community Health and Safety Land Acquisition and Involuntary Resettlement 	<ul style="list-style-type: none"> Stakeholder Engagement Ethical Business Conduct Anti-discrimination and Equity Sustainability Governance Structure Risk Management Board Diversity Reputation Risk
<ul style="list-style-type: none"> Cultural Heritage Security, Human Rights, and Indigenous Peoples' Rights Freedom of Association and Collective Bargaining Supplier Management Contractor Management Product Quality and Safety Privacy and Data Security R&D Incident and Emergency Response Product Design and Life Cycle Management 	<ul style="list-style-type: none"> Stakeholder Engagement Ethical Business Conduct Anti-discrimination and Equity Sustainability Governance Structure Risk Management Board Diversity Reputation Risk 	<ul style="list-style-type: none"> Stakeholder Engagement Ethical Business Conduct Anti-discrimination and Equity Sustainability Governance Structure Risk Management Board Diversity Reputation Risk

After collecting feedback on materiality issues, we conducted statistics and analysis from two dimensions: the importance of the ESG issues to stakeholders, and the importance of the ESG issues to CEECOIC. The statistical results are presented in a matrix, which serves as an important reference for the formulation of sustainability policies and information disclosure. In the materiality matrix, we identified the most material issues: environmental issues such as **GHG emissions, energy management, water resources management, and biodiversity**; social issues such as **employment, labor-management relations and working conditions, occupational health and safety, contractor management**, and supplier management; and governance issues such as **ethical business** conduct are all of vital importance to us and our stakeholders.



Figure: CEECOIC ESG Materiality Matrix

INDUSTRY COLLABORATION AND COMMUNICATION

With the signing of the Paris Agreement and the advancement of the United Nations 2030 Agenda for Sustainable Development, the international community's call for a green energy transition and the reduction of greenhouse gas emissions is growing. In response, CEECOIC maintains an open and cooperative stance, actively participating in domestic and international industry seminars and forums and is committed to enhancing the company's influence in sustainability. CEECOIC actively participates in industry association platforms, engages in comprehensive communications and extensive exchanges with numerous partners, and works together to advance the sustainability journey.

➤ **CEECOIC attended COP29, showcasing its green energy transition solutions to the world**

COP (Conference of the Parties) is a significant international conference under the United Nations Framework Convention on Climate Change (UNFCCC). Since 1995, COP has been held annually in different countries and cities, bringing together representatives from all sectors around the world to discuss responses to climate change. It has become the main platform for the formulation and coordination of climate policies, promoting international cooperation and information sharing, and enhancing public awareness of climate change. Through media coverage and public participation, COP has inspired enthusiasm for climate governance across all sectors of society.

From November 11 to 22, 2024, the 29th United Nations Climate Change Conference (COP29) was held in Azerbaijan. Among the participants, CEECOIC, as a member of the Chinese delegation, fully demonstrated its active efforts in promoting green and low-carbon transformation overseas. We provided practical cases and experience sharing for green development and international cooperation under the Belt and Road Initiative, helping China offer its smart solutions for sustainability to the world.

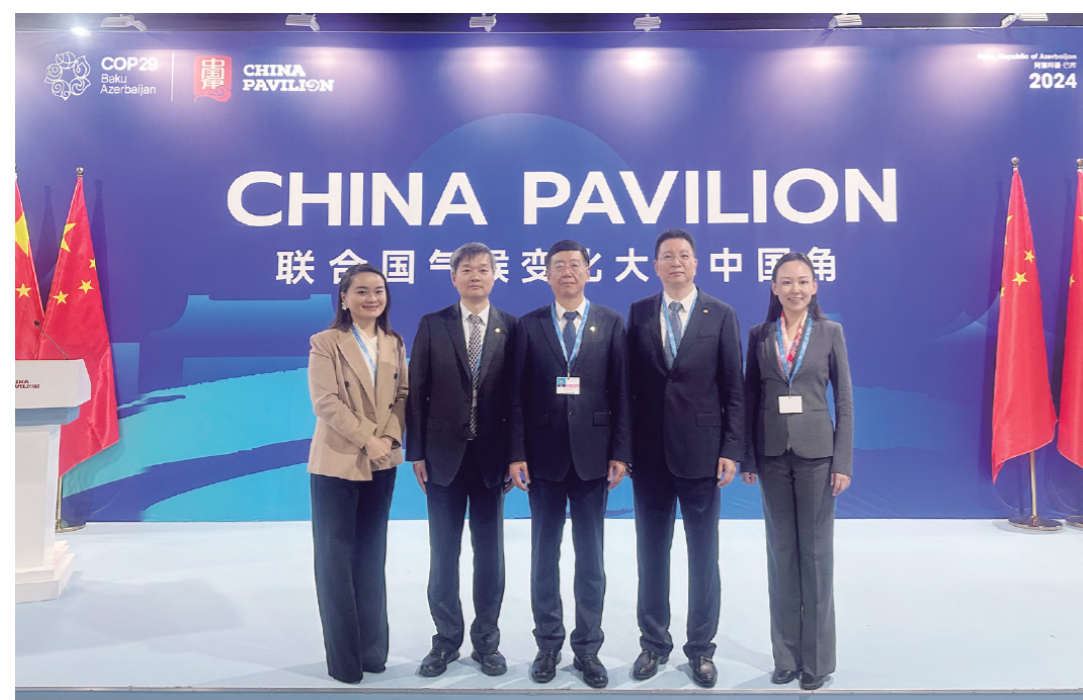


Figure: CEECOIC's Participation at COP29

➤ **CEECOIC signed the 160MW Fuzuli Solar Project in Azerbaijan, to promote the development of the "Green Energy Corridor"**

During the COP29 conference, Lin Xiaodan, Senior Vice President of Energy China and Chairman of CEECOIC, Orkhan Zeynalov, Deputy Minister of Energy of Azerbaijan, and Elmira Musayeva, General Manager of the Green Energy Company of the State Oil Company of Azerbaijan, signed the Fuzuli 160MW photovoltaic investment and implementation agreement on behalf of the three parties. Concurrently, CEECOIC signed a memorandum of understanding on business cooperation in the new energy field with the Ministry of Energy of Azerbaijan and a joint development agreement for the Fuzuli 160MW photovoltaic investment project with Afghan Isayev, Vice President of the State Oil Company of Azerbaijan. The project, jointly invested and developed by Energy China and the Green Energy Company of the State Oil Company of Azerbaijan, will effectively promote the construction of Azerbaijan's "Green Energy Corridor," enhance the level of energy cooperation between China and Azerbaijan, and drive the steady, in-depth, and practical bilateral cooperation between the two countries.

➤ **CEECOIC signed the 300MW Turkistan Solar Project in Kazakhstan, deepening China-Kazakhstan Energy Cooperation**

During the COP29 conference, witnessed by Nurlan Baybekalov, First Deputy Prime Minister and Minister of National Economy of Kazakhstan, and Almasadam Satkaliev, Minister of Energy of Kazakhstan, CEECOIC signed a joint implementation agreement for the 300MW Turkistan solar project with Samruk Energy, marking a breakthrough in the project. The project is also included in the China-Kazakhstan intergovernmental framework agreement.

As one of the world's largest integrated solution providers in the power industry and infrastructure investors, Energy China leverages investment empowerment and planning leadership to deeply participate in the investment and construction of Kazakhstan's energy infrastructure, with business covering traditional energy, new energy, energy storage technology, municipal services, and building materials, among other fields. Energy China will take this signing as an opportunity to accelerate the implementation of the project and create more exemplary benchmark projects for China-Kazakhstan cooperation.



Figure: Signing Site of the Implementation Agreement for COP29 Fuzuli 160MW Solar Investment Project in Azerbaijan (1)



Figure: Signing Site of the Implementation Agreement for COP29 Fuzuli 160MW Solar Investment Project in Azerbaijan (2)



Figure: Signing Site of the Implementation Agreement for the 300MW Turkistan Solar Project in Kazakhstan

➤ CEECOIC makes its debut at the New Energy Investment Alliance, discussing the path to carbon neutrality and exploring a digital future

Since its establishment in 2018, the New Energy International Investment Alliance has rapidly become a pioneer in China's new energy investment and cooperation sector. As a full-industry-chain platform organization, the alliance is committed to pooling the superior resources of leading enterprises from upstream and downstream sectors in the industry, promoting the continuous expansion of cooperation mechanisms and the implementation of cooperation outcomes, and making significant contributions to the cooperation and development of the global new energy industry.

On November 5, 2024, the Third Session of 2nd Business Exchange Meeting and Alliance Conference of the New Energy International Investment Alliance was successfully held in Beijing. Guests from government departments, foreign embassies in China, industry associations, financial institutions, and industry-leading enterprises gathered to discuss new pathways for green and low-carbon development and share experiences in digital transformation around the theme of "Empowering with Carbon Neutrality, Leading with Intelligence," and offered many valuable suggestions for deepening international cooperation in the new energy industry. During the keynote speech session, Lin Xiaodan, Chairman of CEECOIC, introduced and shared the company's overseas investment strategies and business outlook under the theme of "Strengthening Investment, Deepening Practical Cooperation, and Jointly Present the 'Golden Business Card' of China's New Energy Industry Going Global," and demonstrated CEECOIC's determination to continue leveraging its investment experience, deepen overseas cooperation with all parties, and promote high-quality development of the overseas new energy industry in the future.

As an important member of the alliance, CEECOIC will rely on the alliance platform to continuously expand the breadth and depth of cooperation, join hands with all parties to move forward together, and contribute to building a cleaner, safer, and more efficient international energy system. At this crucial moment of global energy transition, CEECOIC will work with other organizations to showcase key roles and responsibilities, and write a new chapter for the prosperity and development of the global new energy industry.



Figure: Third Session of the 2nd Business Exchange Meeting and Alliance Conference of the New Energy International Investment Alliance



China International Contractors Association (CHINCA)

The organization is committed to promoting the development of China's overseas contracting, labor cooperation, engineering investment, and related service industries, and plays an important role as a bridge and link both domestically and internationally.



China Chamber of Commerce for Import and Export of Machinery and Electronic Products (CCCME)

The chamber is committed to promoting the import and export trade of machinery and electronic products, safeguarding the rights and interests of its members, strengthening industry self-discipline, and promoting international cooperation to expand business partnerships.



China Overseas Development Association (CODA)

The association mainly focuses on serving Chinese enterprises in their "going global" initiatives. Under the guidance of the National Development and Reform Commission, it promotes corporate overseas investment, facilitates international industrial capacity cooperation, builds investment and cooperation platforms, and provides policy consultation and risk prevention services.



AWARDS AND HONORS

First Place on the "Pioneering Green Energy Projects" List at the 2024 Zero-Carbon Mission International Climate Summit



Uzbekistan 1GW Photovoltaic Power Project
Phoenix TV, China International Contractors Association

This award highlights CEECOIC's leadership in global sustainability and environmental protection. Additionally, it demonstrates the company's commitment and active participation in global climate action, as well as the significant contribution of Chinese enterprises to this effort. It underscores China's important role in promoting the green Belt and Road Initiative and demonstrates the responsibility and commitment of Chinese enterprises on the international stage.

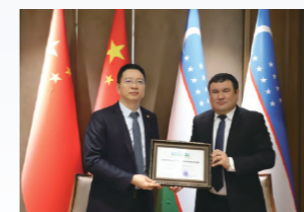
2024 Overseas Sustainable Infrastructure Project



Uzbekistan 1GW Photovoltaic Power Project
China International Contractors Association

This award reflects CEECOIC's sense of responsibility and wise contributions under the Belt and Road Initiative. It leads the industry towards a new journey of high-quality green development and provides strong momentum into global infrastructure construction and sustainable development.

Certificate of Recognition for the Uzbekistan 1GW Photovoltaic Power Project



Uzbekistan 1GW Photovoltaic Power Project
Ministry of Energy of Uzbekistan

This award commends CEECOIC for its positive contributions to Uzbekistan's green and low-carbon energy transformation, sustainable socio-economic development, and the promotion of friendly China-Uzbek relations. It also expresses gratitude for the successful implementation of the photovoltaic project in Uzbekistan, which has played a key role in the country's sustainable development and economic restructuring.

2024 Overseas Sustainable Infrastructure Special Honor Project



Brazil Water Supply Project
China International Contractors Association

Since its official commercial operation in July 2018, the Brazil São Lourenço Water Supply Project has provided nearly 600 million tons of clean water to the state of São Paulo. During its peak construction period, it created over 4,000 jobs. This award safeguards the prosperity and development of São Paulo state, serves as a highlight of cooperation among BRICS countries, and is a model of cooperation between China and Latin America.

Outstanding Contribution Award for Social Responsibility and Environmental Sustainability in Pakistan 2021



SK Project
Khyber Pakhtunkhwa Department of Fisheries, Pakistan

This award indicates that CEECOIC not only contributes to Pakistan's economic development but also actively engages in sustainable development, making outstanding contributions to the local society and environment.

China-Brazil Exchange Highest Honor Medal



Brazil Water Supply Project
Brazilian Committee for International Honors and Medals

This award reflects the significant role of CEECOIC in promoting China-Brazil cooperative projects, especially in the successful implementation of projects in the energy and infrastructure sectors. It also highlights the company's positive impact in fostering the development of bilateral relations and deepening mutual understanding and friendship between the two countries.

Energy China "Outstanding Enterprise Award"



China Energy Overseas Investment Co., Ltd.
China Energy Engineering Group Co., Ltd.

This award commends the significant achievements of CEECOIC in improving corporate operational quality and efficiency. It acknowledges the company's contributions to promoting high-quality development and improving both operational benefits and efficiency. It also reflects the company's excellent performance in optimizing management, driving innovation, and enhancing market competitiveness.

"Model Establishment in Beijing 2021-2023"



China Energy Overseas Investment Co., Ltd.
Capital (Beijing) Civic Enhancement Committee Office

This award reflects the high recognition of CEECOIC's active participation in establishing a model cooperation and contribution to social responsibility.

02 LOW CARBON DEVELOPMENT AND EMISSION REDUCTION



Our Response to Climate Change

Environmental Management

Emissions Management

Energy Management

Water Management

Biodiversity Protection

ENVIRONMENTAL

LOW CARBON DEVELOPMENT AND EMISSION REDUCTION

CEECOIC has a strong sense of social responsibility and actively responds to the requirements and initiatives for ecological and environmental protection. We focus on clean energy production and the application of advanced technologies to minimize the negative impact on the environment. We are committed to the concept of green development, meticulously construct high-quality projects, and contribute to the development of overseas new energy industries.

➤ CEECOIC supports the following SDGs



OUR RESPONSE TO CLIMATE CHANGE

In the context of accelerated and deepened global climate governance and the comprehensive implementation of China's "dual carbon" strategy, CEECOIC is actively integrating climate change considerations into investment decision-making. We have established a comprehensive climate risk management process of the entire investment cycle, including pre-investment assessment, investment decision making, and post-investment management. The process aims to build a long-term safeguard mechanism for the sustainable profitability of our assets.

By systematically referring to and integrating domestic and international guidelines and standards related to climate change, CEECOIC established a comprehensive climate

change management in 2024. The three investment departments lead the collection of climate data, and conduct surveys on industry development and changes in relevant policy trends. With the technical support of the Quality, Health, Safety and Environment (QHSE) Department, and using professional scenario analysis tools and methodologies, we followed the principle of double materiality to identify and assess climate change risks that have or may have a significant impact on project development, financial conditions, cash flow, financing capabilities, and so on in the short, medium or long term. It also assessed the actual or potential significant positive or negative climate-related impacts that project development and operation may have on the environment and/or society in the short, medium and

long term. Based on the assessment results, project companies develop and implement corresponding measures to avoid and mitigate the adverse impacts of climate change risks on the sustainable operation of projects. Project companies also adopt financially and technically feasible solutions to reduce the negative climate impacts of project operations, enhance the climate resilience of projects, and ensure that climate change risk management complies with the laws and regulations of the host countries and international best practices. On this basis, CEECOIC will set climate change risk and impact monitoring indicators according to the assessment results of climate change risks and impacts, such as absolute greenhouse gas emissions and emission intensity for Scope 1 and Scope 2, and the proportion of equipment affected by floods. During the project operation period, we will regularly monitor and assess climate change trends, the effectiveness of mitigation measures and communicate the results with the relevant responsible departments.

In the future, CEECOIC will continue to refine the precision of climate change management and constantly improve the entire chain of carbon emission management from data collection to accounting and auditing. We will also explore the development of a "climate-financial" coupling analysis model, providing a practical example to climate change management in the industry.

ENVIRONMENTAL MANAGEMENT

In terms of management structure, CEECOIC actively takes environmental protection responsibilities and establishes a comprehensive and effective long-term management mechanism to carry out environmental management in an organized, planned, and responsible manner. Environmental management matters are coordinated at headquarters by the QHSE Department. Each project company designates a department and a primary person in charge to supervise the implementation of environmental protection systems, identify environmental risks, finalize work plans and targets, and hold regular quarterly meetings to analyze risks and discuss countermeasures.

In terms of management systems, CEECOIC strengthens the development of specialized teams and strictly adheres to the applicable environmental protection laws and regulations. We have established a series of supporting documents for environmental management, including the Administrative Measures for Assessment, Reward and Punishment of Environmental Protection Work, the Administrative Measures for Supervision and Monitoring of Environmental Protection, Energy Conservation and Emission Reduction, and the Measures for Reporting and Investigating and Handling of Environmental Incidents. In addition, based on the ESMS, we supervise and inspect ongoing and operational projects to ensure compliance with environmental management at both corporate and site levels.

In addition, project companies formulate environmental management procedures, carry out environmental impact assessment and regular monitoring, implement corresponding management measures and appropriately manage project environmental risks according to local legal requirements as well as the production and operation of the project.



➤ In 2024, CEECOIC achieved the following environmental objectives.

- No significant environmental pollution.
- Achieved **100%** compliance with emission standards, with all types of wastewater, exhaust gas, and waste being discharged in accordance with the standards required by the local environmental protection authorities.
- No environmental-related violations or illegal incidents.
- No major environmental complaints or incidents.



Figure: Uzbekistan 1GW Photovoltaic Power Project (2024 Environmental Monitoring Report)

EMISSIONS MANAGEMENT

CEECOIC attaches great importance to the discharge of wastewater, exhaust gas and general waste generated during production and operation processes (referred to as “the discharge of the three wastes”). We carry out strict management of the discharge of the three wastes in accordance with applicable local environmental laws and regulations, ensure the normal operation of environmental protection facilities, reduce the generation of pollutants at source, and implement the discharge of wastewater, exhaust gas, noise at the site boundary in compliance with the standards, as well as the compliant disposal of general waste.

CEECOIC strictly complies with the relevant laws and regulations of the localities at both corporate and site levels. We categorize, screen, and store hazardous waste, general waste and domestic waste, and entrust qualified professional contractors to regularly collect, transport, and treat the waste. Furthermore, we emphasize civilized construction management in each project company, keep work sites clean, promote waste reduction at source, and implement partial waste reuse, recycling, and resource utilization processes to minimize waste generation.

CEECOIC's wastewater mainly consists of production wastewater and domestic wastewater. For production wastewater, we recycle equipment cooling water and condensate, use the wastewater generated by reverse osmosis filtration system for spraying dust suppression in production, and use domestic wastewater for watering green belts and road washing after treatment in wastewater treatment facilities. Meanwhile, we actively build water reservoirs, which can collect rainwater in the rainy season for road and green belt cleaning, thereby reducing additional water consumption and negative impact on the environment.

Indicators	Unit	Generation in 2024
General Solid Waste	ton	7,318
Hazardous Waste	ton	145
Wastewater	ton	2.72
Exhaust Gas - Nitrogen Oxide (NOx)	kilogram	1,612
Exhaust Gas - Sulfur Dioxide (SOx)	kilogram	344
Exhaust Gas - Particulate Matter (PM 10)	kilogram	193

CEECOIC regularly monitors the management and compliance of the three wastes. We maintain communication and coordination with the relevant local environmental protection authorities, report information on waste management, keep comprehensive records, and cooperate with the on-site supervision and guidance from government departments and third-party audit institutions to ensure that all measures meet local environmental requirements.



Figure: Monitoring of waste discharges on-site

Figure: Waste removal and treatment with local government

In addition to production and operation management, CEECOIC attaches great importance to the energy saving and environmental protection capacity building of its employees. The headquarters and project companies jointly carry out promotional and education activities as well as professional skills enhancement trainings to deeply promote the concept of green operations among employees. Specific measures include: advocating an integrated living and office mode, improving the recycling rate of purchased materials, and curbing waste at the source; vigorously implementing measures to reuse old materials and waste, enhancing the reuse rate of equipment and facilities; strictly implementing standardized maintenance and operation to improve equipment availability; and comprehensively strengthening the education and training of all employees in energy conservation and environmental protection to ensure that the green concept is deeply rooted in our employees' daily actions.

Case Study Brazil Water Supply Project actively explores the upgrading of sludge equipment to promote the development of circular economy

In 2024, the Brazil Water Supply Project began exploring the use of sludge dewatering machine filter belts produced by local Brazilian companies as a replacement for imported suppliers. The results of multiple tests have been satisfactory, with the dewatered sludge having lower moisture content and better texture than that produced by the imported filter belts. This measure has reduced production costs through the application of new technology, improved the efficiency of sludge dewatering, and decreased the volume of sludge generation and the use of chemical agents, ultimately leading to a reduction in waste.

In addition, the Brazil Water Supply Project has been exploring and experimenting with sludge recycling, applying sludge treatment technology to convert sludge waste into renewable resources, with the goal of reducing waste emissions and promoting sustainable resource utilization.

The Brazil Water Supply Project has implemented a comprehensive Total Productive Maintenance (TPM) management system, which includes the distribution of equipment operation manuals and standardized operating procedures to all employees. It aims to enhance the technical proficiency of employees in six key areas: autonomous maintenance, preventive maintenance, equipment improvement, training and skill enhancement, quality management, and safety management. Through the participation of all employees, the management level of on-site equipment and the production environment have been significantly improved.



Figure: Sludge Plant Operation of the Brazil Water Supply Project

ENERGY MANAGEMENT

Energy management is a key element for CEECOIC in implementing its green development strategy and a core measure in promoting the low-carbon transition. Direct energy mainly includes coal, gasoline, diesel, and natural gas, while indirect energy mainly consists of purchased electricity and purchased steam. We continuously improve the energy management system by internally compiling and revising the Measures for the Rational Use of Energy, clarifying the energy definitions, the responsibilities of the corresponding departments, work procedures and precautions, prioritizing the use of more efficient equipment and production technologies in project development and operation, and utilizing low-carbon and renewable energy sources. As part of our efforts to enhance the overall level of energy management, we continue to strengthen certification and auditing of energy management. We also reinforce the responsibilities of the various departments within the headquarters and project companies.

Indicators	Unit	Consumption in 2024
Coal	MJ	5,486,807,488
Diesel	MJ	26,383,756
Gasoline	MJ	18,921,600
Natural gas	MJ	10,563,057
Purchased electricity	MJ	571,575,475

CEECOIC continuously analyzes the energy structure at the headquarters and project companies, seek energy-saving and consumption reduction opportunities, implement targeted energy-saving renovation projects, and recycle on-site resources to maximize benefits. Currently, energy-saving lighting equipment has been installed in some projects, using low-energy-consumption lamps and setting up automatic sensors to reduce the waste of electricity and minimize the level of energy consumption.

Case Study Samarkand Cement Project improves production processes and contributes to energy saving, carbon emission reduction and quality improvement.

In response to the initiative of resource recycling and green low-carbon development, the Samarkand Cement Project has launched the "Comprehensive Utilization of Resources - Fly Ash as a Substitute for Kaolin in Raw Meal Blending" project. By using fly ash to replace some of the conventional kaolin in the raw meal blending stage of cement production, the project has significantly reduced coal energy consumption and greenhouse gas emissions. It has achieved a reduction of 7 kg of coal consumption per ton of clinker, with annual savings of approximately 12,787 tons of standard coal, equivalent to a reduction of about 34,000 tons of greenhouse gas emissions. Additionally, the cement quality has been improved, with the standard compressive strength of clinker (based on a 28-day standard) increasing by 3%. According to the design projections, the annual production of clinker is expected to reach 2.325 million tons. The successful implementation of the project has realized the goals of energy conservation, carbon reduction, cost reduction, efficiency enhancement, and high-quality development.



Figure: Production Site of Samarkand Cement Project



Figure: Replacement of Partial Kaolin with Fly Ash

Case Study CEECOIC actively promotes integrated Green Hydrogen Energy solutions

Hydrogen energy is a key solution for achieving carbon peak and carbon neutrality goals, with global green hydrogen technology maturing and opening broad development prospects.

CEECOIC is actively implementing China's "30·60" carbon strategy, advancing overseas hydrogen projects, and promoting an integrated hydrogen energy solution globally. Following the principles of "developing large-scale bases, building extensive networks, and integrating into major markets," CEECOIC follows a "renewable energy power generation - green hydrogen production - green ammonia and methanol synthesis - green product certification - product export" industrial logic.

Focused on "four major hydrogen production bases," CEECOIC has created promotional materials and is driving seven hydrogen projects in regions like North Africa, the Middle East, Southeast Africa, and the Americas. These projects cover local hydrogen supply and green ammonia production, while also exploring the feasibility of converting green ammonia into green methanol.

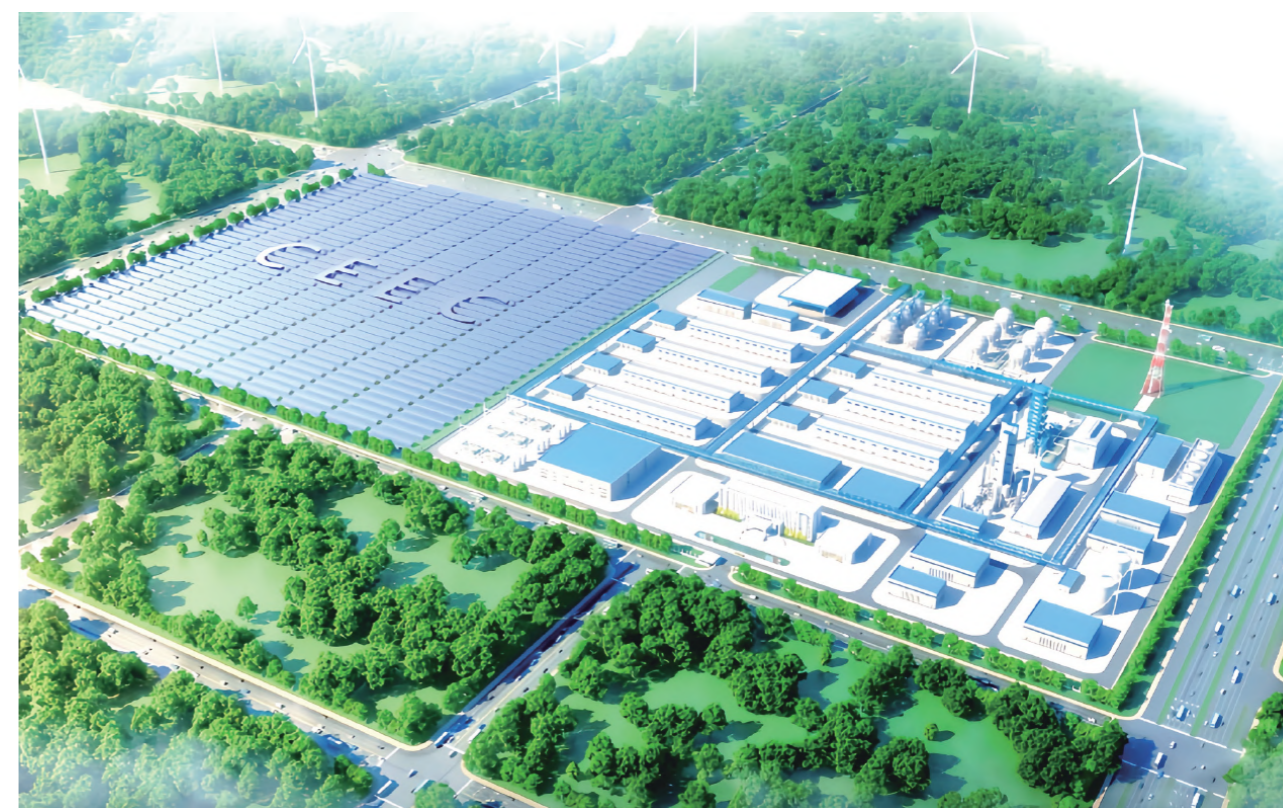


Figure: Green Hydrogen Energy Project

CEECOIC will continue to implement practical and efficient measures to effectively enhance the energy utilization efficiency of projects, take solid steps on the path of sustainable development, and contribute to the construction of a green, low-carbon, and circular economy.

WATER MANAGEMENT

Water resource management is one of the key sustainable development issues that CEECOIC focuses on and serves as an important foundation for environmental management practices. We are fully aware of the value of water resources and their significance to project operations. Therefore, we take the necessary management measures to improve the recycling rate of water resources by identifying the use of water resources in each step of the process.

During the reporting period, the water sources for CEECOIC's headquarters, the Uzbekistan 1GW Photovoltaic Power Project and Brazil Water Supply Project were all municipal water supplies, none of which involved any significant impacts on water resources due to changes in the amount of water withdrawn, consumed, discharged or stored. Specific personnel are designated to manage and supervise the use of water resources and water conservation. While we are meeting the needs for production, living, and firefighting water, we minimize water consumption and water leakage.

Indicators	Unit	Consumption in 2024
Water withdrawal	ML	248,963
Water consumption	ML	248,843
Water consumption in the production process	ML	175,843
Wastewater discharge amount	ML	2.72
Recycling rate of production water	ML	97.5

It is important that we enhance water resource planning during production and operations, adjust the water use structure, and optimize water-consuming equipment in order to avoid water waste at the source. Furthermore, we are strengthening the monitoring and management of water quality in order to identify and eliminate sources of water pollution as quickly as possible. The water supply, water-consuming facilities, equipment, and appliances are regularly maintained and managed in accordance with our water-saving development plan.

Case Study Brazil Water Supply Project designed a water recycling system to harness potential of water resource utilization.

In order to relieve the water supply tension in São Paulo State, Brazil, CEECOIC Brazil Water Supply Project was established and has become one of the main water supply guarantors in the region. In 2024, the Brazil Water Supply Project upgraded its water-utilization equipment. By designing and using a back-wash water recycling system, an average of 1.1 million tons of water per year was fed into the water supply treatment recycling system for secondary use, achieving zero wastewater discharge throughout the entire water supply treatment process. In addition, the site is equipped with rainwater collection and utilization facilities, which can meet the sanitary water demand of the water purification plant.



Figure: Overview of Brazil Water Supply Project

By continuously improving the water recycling system, the water supply capacity has steadily improved, reaching an average of six square meters per second, making a significant contribution to the surrounding communities as well as indirectly contributing to the well-being of over 20 million local residents.

BIODIVERSITY PROTECTION

CEECOIC continuously monitors and assesses the potential impacts of its operations on the surrounding ecosystems to achieve harmonious coexistence between economic development and ecological conservation. We comply with the local laws and regulations of ecological protection, rationalize land planning and utilization, and implement ecological restoration projects. Meanwhile, we continue to develop eco-friendly working solutions to minimize the impact of our projects on the surrounding ecological balance and contribute to the harmonious development between humans and nature. (For additional details, please refer to P63, the Case Section on the SK Project in Pakistan.)

Case Study Biodiversity Baseline Survey for the Songon Project

To accurately identify and effectively manage the potential impacts of the Songon Project on local biodiversity, CEECOIC strictly followed the requirements of the International Finance Corporation's Performance Standards (IFC Performance Standards) for biodiversity conservation and the sustainable management of living natural resources during the environmental impact assessment stage. A systematic biodiversity survey was conducted on the flora and fauna species and habitats in the vicinity of the proposed site. The purpose of the survey was to collect basic data on the flora and fauna of the site, including a general inventory of species, a composition map of habitats, and a distribution map of species. Our survey was successful in identifying key species within the impact area and documenting ecosystem services.



Figure: Biodiversity Baseline Survey for the Songon Project

According to the IFC Performance Standards, ecosystem services refer to the benefits that people derive from ecosystems. Ecosystem services are classified into four types: (1) provisioning services, which are the products obtained from ecosystems; (2) regulating services, which are the benefits derived from ecosystem regulation processes; (3) cultural services, which are the non-material benefits derived from ecosystems; and (4) supporting services, which are the natural processes that maintain other services.

03 TALENT DEVELOPMENT IN AN INCLUSIVE WORKPLACE

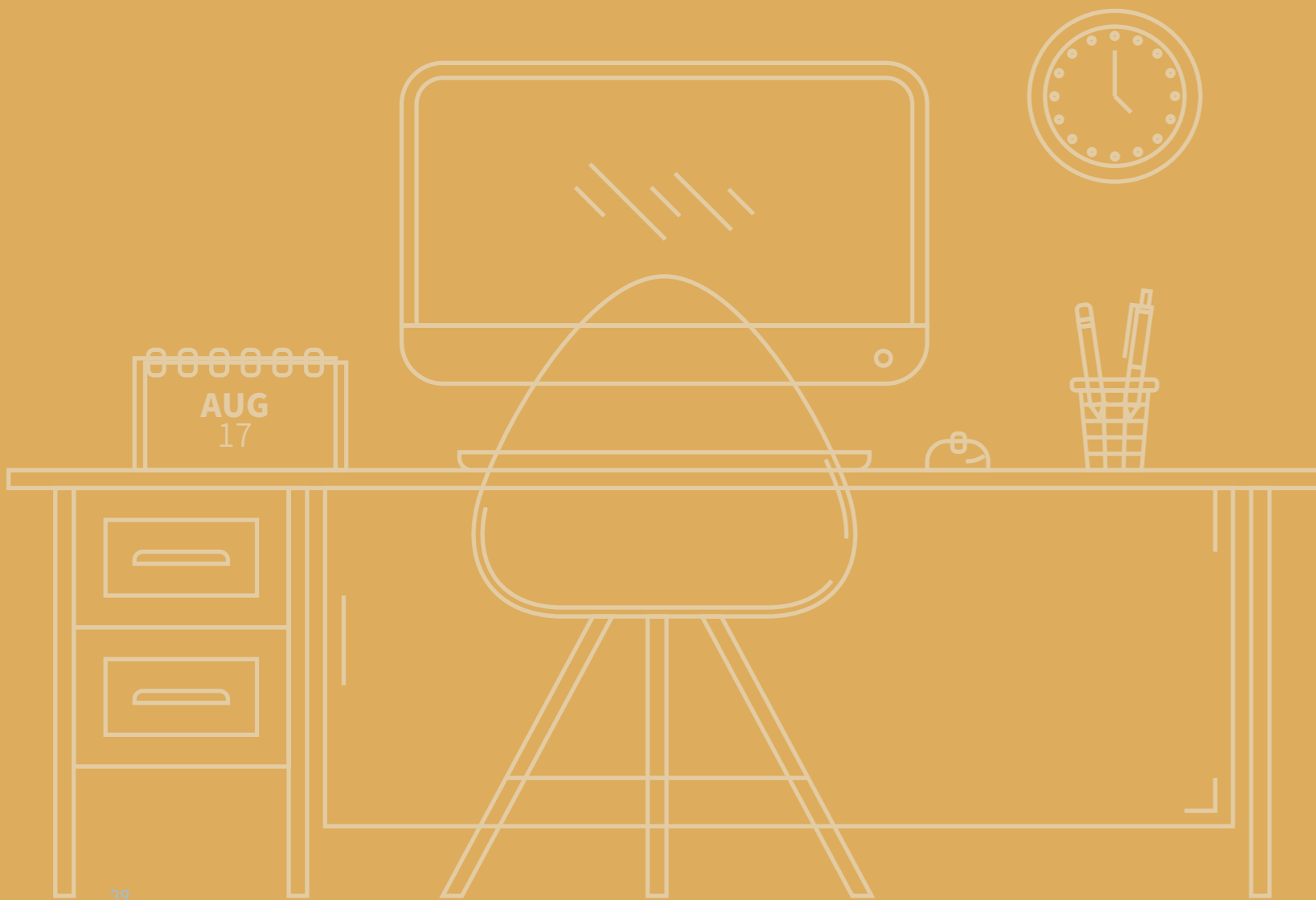


Employee Interests protection

Employee Training and Development

Occupational Health and Safety

Create a Harmonious Workplace



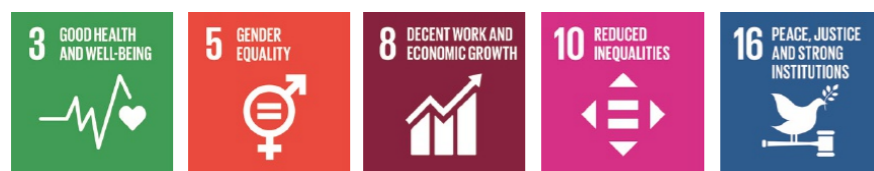
SOCIAL

TALENT DEVELOPMENT IN AN INCLUSIVE WORKPLACE

Talent is the core driving force for innovation and development of CEECOIC and it is the most valuable resource. As an international company focusing on overseas markets, CEECOIC adheres to the "people-oriented" value, respects employee welfare, and is committed to creating a fair, diverse, healthy, and inclusive working environment for our employees. By actively promoting the localization of employee training and management, we have not only facilitated cultural exchange and integration but also ensured that our employees can fully harness their potential in a safe and healthy work environment. CEECOIC is dedicated to achieving synchronous growth between employees and the company.



➤ CEECOIC supports the following SDGs



EMPLOYEE INTERESTS PROTECTION

◦ Protection of Labor Rights

CEECOIC strictly complies with international and local standards, rules, and regulations for the prevention of child labor and forced labor. We have established and implemented policies such as the Labor and Employment Management Regulations and the Implementation Rules for Labor Contract Management, which have protected employee interests and created a fair, transparent, and impartial working environment.

In addition to strictly implementing the labor contract system, we negotiate with employees on an equal footing regarding labor remuneration, working hours, labor quotas, rest and vacation, safety and health, insurance and welfare, sign and implement labor contracts, and protect the legal rights and interests of our employees. In order to ensure compliance with labor contracts, the labor union conducts comprehensive inspections of the implementation of the contracts on a regular basis, and promptly rectifies any issues identified during these inspections. Whenever a contract dispute arises, we actively promote friendly negotiation and communication, strive to reach a consensus based on trust, and maintain harmonious and stable labor relations jointly.

We also firmly adhere to lawful employment practices and have established a standardized process for the collection and approval of personnel recruitment information. During the reporting period, CEECOIC strictly complied with international standards, national and local regulations on child labor and forced labor, ensuring legal and compliant employment without any violations.

The ESMS formulated by CEECOIC includes labor-related contents as follows:

Topics	Contents
Child labor is strictly prohibited	No employees under the local statutory minimum employment age shall be employed.
Juvenile work protection	Employees aged between the minimum employment age and 18 years old shall not be engaged in hazardous work
Risk Assessment and Monitoring	Conduct risk assessments and health monitoring for employment involving employees under 18 years old.
Forced labor is strictly prohibited	Measures are taken to prohibit all types of forced labor listed by the International Labor Organization (ILO)
Equality and Non-discrimination	Non-discrimination on the basis of race, color, religion, sex, etc.
Freedom of Association and Collective Bargaining	Respect and safeguard the freedom of association and engage in collective bargaining.
Employee Housing	At least meet the requirements of the International Finance Corporation (IFC) Workers' Accommodation: Processes and Standards (2009).
Occupational Health and Safety	Comply with national laws and the Environmental, Health, and Safety (EHS) guidelines of multilateral financial institutions, and provide personal protective equipment (PPE) free of charge.
Employment Contracts and Conditions	Standardize employment contracts, terms of employment, working hours, and other related aspects to comply with local laws and regulations.

◦ Diversity and Inclusion Promotion

CEECOIC actively advocates for a corporate culture that values diversity, equality, and inclusion. In terms of recruitment, we ensure that the recruitment information is open and the process is fair, and we standardize employment in accordance with the law, opposing any form of discriminatory behavior. We treat all applicants equally regardless of their nationality, region, ethnicity, skin color, or religious beliefs, and we select candidates based solely on merit. As long as an applicant meets the local labor policy requirements and has the qualifications, abilities, and characteristics that match the job position, we will reach an agreement with the applicant and offer them the position, signing a labor contract in accordance with the law.



Figure: Friendly Football Match between China-Uzbekistan employees of Samarkand Cement Project

CEECOIC actively implements an international and local talent strategy, committed to building a diverse, efficient, and professional workforce. As of the end of the reporting period, the company and its subsidiaries had a total of 631 employees², including 300 foreign employees, 17.6% of female employees and 4% of ethnic minority employees, which reflects the company's active efforts and achievements in diverse talent development.



Figure: Mid-Autumn Festival Activity at the Uzbekistan Energy Storage Project Company

² Includes employees of the headquarters and overseas projects.

As an international enterprise, CEECOIC actively promotes cultural integration and care about our employees in the project companies through proactive and effective measures. In the Uzbekistan 1GW Photovoltaic Power Project, we conducted home visits to local employees to gain a deep understanding of their family situations, convey warmth and care, greatly enhance employees' sense of belonging and team cohesion, and demonstrated the emphasis on the well-being of employees and their families. Similarly, in the Uzbekistan Energy Storage Project, we invited local government leaders and employees to celebrate the Mid-Autumn Festival together. We enhanced mutual cultural understanding by showcasing Chinese traditional culture, tasting mooncakes, and enjoying traditional artistic performances.

It demonstrated the active contribution of Chinese enterprises to the "Belt and Road Initiative" by promoting diversity and inclusion, and defined a more harmonious and inclusive external environment for the long-term development of the project.

CEECOIC fully respects the development of international employees. We organize a variety of activities and invite foreign employees to participate, and listen to their voices. At the end of January 2024, we convened the 2024 Work Conference and the Second Session of the First Staff Congress, inviting several outstanding foreign employees to attend the meeting in Beijing. We have established channels and platforms for overseas employees' communication, and prepared meeting materials in English which demonstrates the open and inclusive corporate culture and further enhances CEECOIC's international brand image.



Figure: English Meeting Materials of CEECOIC Staff Congress



Figure: Outstanding Foreign Employees Attended the Staff Congress in Beijing

CASE STUDIES ON THE GROWTH OF OUR FOREIGN EMPLOYEES



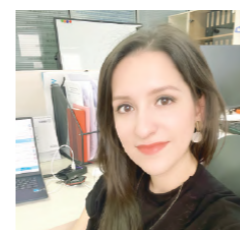
Samarkand Cement Project - Davitoy shaxzod Yaxiyo Ogli, Head of Sales, Western Region

Since graduating from university, Shaxzod has accumulated extensive marketing experience in Uzbekistan driven by his interest in trading. Subsequently, through intensive work and market development at CEECOIC, he has successfully propelled the sales of CESAM cement, demonstrating remarkable professional capabilities and team spirit.



Samarkand Cement Project - IT Engineer - Degtyarev Vitaliy Vitalevich

With his technical expertise and enthusiastic attitude, Vitaliy has successfully established several key systems to enhance CEECOIC's informatization level and become a technology benchmark. He keeps an eye on emerging technologies and promotes innovative applications. Meanwhile, he is in charge of refining system maintenance to improve office efficiency. He demonstrates the professionalism and innovative spirit of an IT engineer by striving for excellence.



Uzbekistan 1GW Photovoltaic Power Project - Legal Counsel - Rano Ismailova

Rano is a professional talent in commercial law with a rich experience and top-notch educational background. She is resilient and professional, playing a key role in photovoltaic projects while pursuing her doctoral degree. As a member of the team, she is warm and caring, deepening cross-border friendships and exemplifying professional, family balance and teamwork.



SK Project - Safety, Quality and Environment Department employee - Hasnain Ashfaq Hashmi

Since joining the project company in 2020, Hasnain has demonstrated professionalism with a rigorous and efficient work attitude, earning respect and setting an example. He focuses on green initiatives and cultural exchanges, promotes afforestation and social responsibility activities to enhance friendship between China and Pakistan. As a "multi-talent" of the SK project, he has a strong sense of responsibility and dedication, puts ESG concepts into practice, showcases the potential and value of local employees, and writes a new chapter of growing together with the project.



Brazil Water Supply Project - Cost Contracts Manager and Administration Manager - Frederico de Carvalho Klein

Since joining the Brazil Water Supply Project Company in 2014, Frederico de Carvalho Klein has quickly grown into a core team member with his professional background and extensive experience. He has not only achieved remarkable success in contract and financial management but also actively promoted the exchange and integration of Chinese and Brazilian cultures. Known for his efficient execution and teamwork, Frederico de Carvalho Klein has made significant contributions to the successful operation of the project. Currently, he has become a key figure leading the Brazil Water Supply Project into a broader future.

In addition, safeguarding the rights and interests of female employees is a crucial aspect of CEECOIC's in-depth implementation of humanitarian care. All project companies strictly adhere to international laws and regulations, company policies, and local requirements to ensure that the rights and interests of female employees are effectively protected. These rights and interests cover special periods for female employees, such as menstruation, pregnancy, childbirth, and lactation, as well as prohibited labor, health care, and maternity insurance, ensuring that they receive adequate care and protection. Furthermore, we uniformly purchase health and well-being insurance for female employees, building a barrier for their happiness and health. The measures and rights are supervised and implemented by the CEECOIC Women's Employees Committee or Women's Employees Representatives. Meanwhile, we have also established gender impact management procedures in the ESMS to ensure that all stages of the project fully consider the potential impacts on the rights and interests of women, actively identify and seize opportunities to promote gender equality, and enhance the participation and benefits of women in the community.

In terms of economic empowerment, we offer women all-round skills training and diversified employment opportunities to enhance their general management and professional skills, and their professional competitiveness and overall quality. Meanwhile, we place great emphasis on the cultivation and discovery of women's leadership. By creating platforms and providing resources, we offer more opportunities for growth and development space for female employees. To effectively safeguard the legitimate rights and interests of female employees, we have established a fair and transparent internal grievance mechanism, which seriously deals with inappropriate behaviors such as gender discrimination, ensuring that female employees can fully utilize their talents and potential in an equal and fair working environment. In addition, we also enhance the self-protection awareness and ability of female employees and strengthen their adaptability to external changes by strengthening publicity and education and improving institutional guarantees.



Figure: Group Photo of CEECOIC Leaders and Outstanding Foreign Employees



Project Design

Gender risk assessment:

At the project feasibility study stage, in-depth analysis of gender-specific opportunities is conducted to strengthen the inclusiveness and gender orientation of project design.

Physical layout optimization:

Ensure equal and safe access to workplace resources and conditions for female employees, taking into account gender-specific requirements.



Social Assessment

Gender data collection:

Collect gender-disaggregated baseline data to identify and assess gender-specific negative risks and impacts that may result from the project.

Mitigation development:

Develop mitigation measures to prevent and mitigate the impacts of gender inequality, with special attention to gender vulnerable groups.



Community Investment and Philanthropy

Gender equality opportunity identification:

Identify opportunities for gender equality and women's empowerment in the program and develop enhancements or enablers.



Economic Empowerment and Leadership

Women's economic empowerment:

create equitable employment opportunities and enhance training in new skills.

Gender equality in decision-making:

Support women's leadership and promote women's participation in public resource allocation and decision-making.



Resilience to External Changes

Building women's resilience:

Expand women's access to green jobs, climate-smart agricultural technologies, and participation in decisions to combat climate change.



Job Opportunities and Conditions

Equal work opportunities:

Ensure that all project employees have equal work opportunities and conditions, including equal pay for work and legal maternity leave.



Internal Grievance Mechanisms

Establishment of complaint mechanisms:

Establishment of internal and external complaint handling mechanisms, specifically designed to deal with gender-related issues and complaints.

ESMS Gender Impact Management Program

Case Study CEECOIC launched a care event for female employees

On the morning of March 8, 2024, CEECOIC and its parent group launched a care event for female employees, inviting those based in Beijing to participate in the "Empowering Women to Build Dreams and Embrace the Prime Time" themed event coinciding with International Women's Day. The purpose was to express deep care and respect to all female employees and allow them to relax and rejuvenate amidst their busy schedules. This event was a positive response to the spirit of International Women's Day and a high-profile recognition of the value of female employees.



Figure: Female Employees at the Theme Activity of "Empowering Women to Build Dreams and Embrace the Prime Time"

Case Study CEECOIC Brazil Management Service Company established care hotline and channel for female employees

CEECOIC Brazil Management Services Company has specifically established a care hotline and channel for female employees to address the specific requirements and workplace challenges of female employees. This is a secure and confidential platform that allows female employees to anonymously report issues such as workplace harassment, gender discrimination, and workplace violence. Through the "Contato Seguro" system, all reported information will be received and processed by an independent external company to ensure the protection of employee privacy. After submitting a complaint, employees will receive a case number to track the progress of their complaint. This measure demonstrates the strong commitment of CEECOIC to the protection of women's rights and interests and has opened an efficient and convenient channel for assistance and complaints for the various challenges and issues that female employees may encounter in the workplace.

Canal da Mulher | Female Employee Helpline

É um canal de comunicação exclusivo utilizado como instrumento para identificação e apuração de casos de assédio sexual, discriminação ou qualquer ato de violência contra a mulher.

If you find harassment, discrimination or any form of violence against female employees, you can file a complaint in the following ways.



Site: Contato Seguro

<https://www.contatoseguro.com.br/canaldamulherspsl>

Telephone: 0800 810 8170

Canal da Mulher

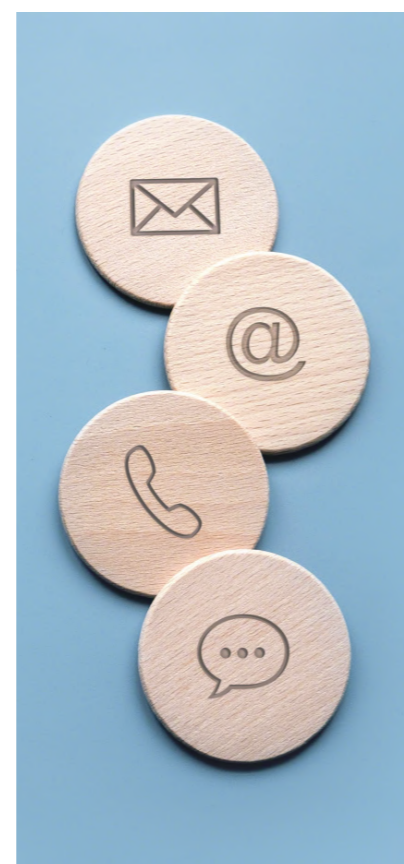
Figure: Female Employee Care Hotline and Channel at CEECOIC Brazil Management Services Company

Open and Smooth Communications

We are fully aware that employees are the most direct experiencers and observers of the company, and their voices are the key to continuous improvement and growth. CEECOIC attaches great importance to the collection and feedback of employees' opinions. Two employee sharing meetings were held during the year. Through anonymous feedback, we actively collected employees' opinions and suggestions on company policies, working conditions, and other aspects, which not only enhanced employees' sense of participation but also provided valuable suggestions for improvement. We have successfully resolved several issues that were collectively raised by employees through this efficient and transparent feedback channel. We take every piece of feedback seriously, respond in a timely manner, and take effective measures to ensure that problems are properly addressed.

Overseas project companies have also collected and resolved several employee feedback issues through their respective internal communication channels. For all project companies, we are committed to building an open, inclusive, and efficient communication environment where every employee has an equal opportunity to voice their opinions and receive serious responses.

A well-functioning employee communication mechanism is vital to the continuous improvement and development of the organization. We will continue to enhance employee engagement, refine communication mechanisms, and enable employees to play a larger role in the development of the company. In order to achieve our goal, we are confident that CEECOIC will be able to develop a more harmonious, efficient, and energetic working environment, where every employee will have the opportunity to grow and realize their own potential.



EMPLOYEE TRAINING AND DEVELOPMENT

Talent is the core resource that propels the high-quality development of enterprises. Therefore, we place talent development at the core of our strategy and are committed to creating a platform for continuous learning and progress. To ensure that training is carried out in an orderly manner, we have formulated and revised a series of training management systems, including the Administrative Measures for Staff Training and the Administrative Measures for Tutorial System, to refine the top-level design scheme and provide employees with clear learning pathways and development directions.

CEECOIC has also implemented systematic education and training programs to assist employees in continuously accumulating knowledge and skills. In 2024, the training program we designed covered four types, including basic knowledge, skill enhancement, professional capability, and comprehensive ability. And it was structured into five phases, including pre assessment, thematic lectures, book study, action learning, and post-assessment. The training focused on six major modules, including business management, contract control, business and cost estimation, financial management, human resource management, and administrative communication with interactive, inspirational and situational expert presentation and on-site interactions. In addition, the Operation Management Department of CEECOIC organized employees to participate in training related to compressed air energy storage, seawater desalination, and the production and operation management of energy storage, which enabled employees to master cutting-edge technologies and lay a solid foundation for future technological innovation and project implementation.



We have conducted a thorough training planning process in order to ensure the efficient implementation of training. For each training program, the scope of participants is clearly defined to ensure that every employee who needs to be trained can take advantage of the appropriate training opportunities. In order to enhance the relevance of the training, we coordinate the teaching personnel around the training content, communicate fully with the training instructors, and assist the instructors in understanding the basic status and actual needs of the training targets. In addition, we have standardized the training process and appointed dedicated staff to arrange and coordinate the whole process to ensure that the training is well-organized and well-protected. Additionally, we strictly monitor attendance in order to ensure the seriousness and participation of the training.

In order to achieve continuous knowledge updates and self-improvement, we actively utilize online training resources and guide employees in engaging in self-learning through online learning platforms. Training resources are fully utilized and shared, as well as collection and archiving of training materials are supported. With the permission of the training instructors, we share materials to promote the widespread dissemination of knowledge. Training organized by the headquarters caters to the particular needs of overseas project companies by offering both on-site training and live streaming, ensuring that employees can access training resources even when they are located abroad. Additionally, we ensure that all confidential training content is managed strictly in accordance with the requirements of confidentiality. If the content is shared online, it must be declassified.



 **28**
training Programs

 **350**
participants

 **40**
average hours of training per employee

To ensure the efficient implementation of training, we have thoroughly carried out training planning. Each training organization has clearly defined the scope of participants for different training contents to ensure that each employee who should be trained can obtain the corresponding training. We have had thorough communications with the training instructors regarding the training content, the basic situation of the trainees, and their actual requirements. In addition, we have standardized the training process, assigned dedicated personnel to arrange and coordinate relevant matters throughout the entire process, ensuring that the training is well-organized and adequately supported. Meanwhile, we strictly enforce training attendance to ensure the seriousness and participation level of the training.

For future improvement, we track the effectiveness of training through the evaluation of training outcomes and feedback mechanisms to ensure the training content aligns with the company's developmental requirements and continuously enhance the quality of training. At the same time, we continue to refine the training programs and content, making the training more practical and efficient. In 2024, CEECOIC conducted a number of training sessions and organized a total of 28 training programs during the year, with a training coverage of 350 employees, and an average employee training time of 40 hours.

CEECOIC will continuously monitor industry dynamics and technological development trends in the future and will regularly arrange for employee participation in technical training sessions, learning exchanges, creating a platform for continuous self-improvement and continuous learning. Our goal is to cultivate more professionals who possess cutting-edge technical knowledge and practical experience, and contribute continuously to the enterprise's long-term development.

Case Study Quick Win Training Course for project companies' leaders

In order to thoroughly implement the strategic planning of Energy China and the spirit of the talent work conference, CEECOIC organized a Quick Win Training Course for leadership team of overseas project companies, which was successfully completed the entire training program in April 2024. The training period is six months and CEECOIC invited both internal and external experts to conduct thematic lectures focusing on six core modules, including business management, contract control, business and cost estimation, financial management, human resource management, and administrative communication. The trainees were divided into four groups focusing on subsidiary governance, internal business collaboration, asset allocation, and personnel motivation. This training has comprehensively enhanced the professional and managerial capabilities of the heads of project companies and has significant guiding and reference for the cultivation of talents in various sequences of the company in the future.



Figure: Completion Ceremony of the Quick Win Training Course

Case Study Production and Operation Management Training for Energy Storage Stations

In July 2024, the Operation Management Department of CEECOIC organized a training session themed on the production and operation management of energy storage stations, aiming to enhance employees' professional capabilities and ensure the safe and stable operation of the power stations. The training content covered the composition of energy storage systems, equipment introduction, operation and maintenance challenges, and enhanced trainees' understanding of production and operation management through the sharing of practical case studies. The training was conducted in a combination of offline and online formats, and the trainees actively participated and completed course evaluations and assessments, with a 100% pass rate in the examination. This training effectively improved employees' understanding and awareness of the production and operation management of energy storage stations and also promoted knowledge exchange within the team.



Figure: Production and Operation Management Training in 2024

Case Study Process and Cost Training for Cement Projects

In July 2024, the Business Technology Center organized a training session on "Process and Cost Training for Cement Projects." The training content covered seven aspects, including the entire plant process of cement projects, introduction to major workshops and equipment, storage workshops, auxiliary production and living facilities, other construction project costs, and project cost management. The training was conducted in a combination of offline and online formats, and colleagues from relevant departments attended the well-organized training. The trainees actively participated and completed the exams and course evaluations, with a pass rate of 100%, which effectively enhanced the understanding and awareness of the relevant departments of CEECOIC on the process and cost management of cement projects. The trainees have provided positive feedback, which fully proved that the training had achieved remarkable results.



Figure: Process and Cost Training for Cement Projects in 2024

Case Study Operation and Maintenance Contract Practice and Risk Management Training for Overseas Projects

In September 2024, the Business Technology Center organized a training session on "Operation and Maintenance Contract Practice and Risk Management for Overseas Projects." The training content covered the details of overseas projects' operation contracts and risk management, aiming to enhance capabilities in contract management and risk control. The training work plan was formulated in advance by the Business Technology Center, ensuring the efficient organization and execution of the training. The training was well-organized, and the trainees completed the online course evaluation and post-class exam, with positive feedback. This training effectively enhanced the ability of relevant personnel in O&M contract preparation, negotiation and fulfillment management.



Figure: Operation and Maintenance Contract Practice and Risk Management Training for Overseas Projects

OCCUPATIONAL HEALTH AND SAFETY

CEECOIC adheres to the principle of prioritizing employees' lives and placed great emphasis on their health and safety, and it strictly complies with the Law of the People's Republic of China on Work Safety and a series of relevant local laws and regulations. The QHSE department of CEECOIC focuses on the comprehensive management of labor production safety during the project construction phase, ensuring that every step meets the highest safety standards. We attach great importance to safety management, continuously strengthen safety responsibilities, improve systems and mechanisms, strictly guard against risks, implement safety inspections, and make every effort to enhance the level of work safety, thus consolidating the cornerstone for the high-quality development of the enterprise.

Strengthen Safety Management

CEECOIC has fully implemented the requirements of laws and regulations such as the Opinions of the Central Committee of the Communist Party of China and the State Council on Promoting Reform and Development in the Field of Production Safety, the Regulations on Safety Production Management in Construction Projects, and the Measures for the Supervision and Administration of Work Safety at Central Enterprises. Internally, CEECOIC has established and improved a series of safety production rules and regulations, including the Safety Production Management Regulations, the Safety Production Responsibility System, Management Measures for Production Safety Costs, Management Measures for Fire Safety, Measures for Supervision of the Performance of Production Safety Duties Implementation, the Emergency Management Measures, the Management Measures for Production Safety Accidents, Quality Accidents, and Environmental Incidents, Management Measures for Safety Education and Training, Measures for Production Safety Rewards and Punishments, Management Measures for Quality Work Assessment and Reward and Punishment, Management Measures for Environmental Protection Work Assessment and Reward and Punishment. These measures ensure that all production activities of the company are guided by standardized policies and rules.

During the reporting period, we accelerated the establishment of the occupational health management system and completed and issued the Project Handover Management Measures, the Occupational Health Management Measures (Trial), the Occupational Hazard Notification Rules (Trial), the Occupational Hazard Detection, Monitoring and Evaluation Management Rules (Trial), the Occupational Health Surveillance Management Rules for Employees (Trial), and the QHSE Management Personnel Allocation Standards, to ensure the effective implementation of all management requirements. In addition, we conducted comprehensive inspections covering all ongoing and operational projects, such as the Uzbekistan 1GW Photovoltaic Power Project and the Samarkand Cement Project. We carried out comprehensive risk assessments and management for these key projects, formed a list of issues, and organized quarterly QHSE risk analysis meetings to urge rectification and improve the situation, so as to ensure the implementation of production safety responsibilities at the "last mile".

In accordance with the requirements of the Three-Year Action Plan for Addressing the Root Causes of Production Safety, we have further implemented the primary responsibility for production safety, enhanced ability to systematically prevent and control safety risks, and deeply addressed potential safety hazards. The year 2024 has been designated as the "Year to tackle hidden danger" at CEECOIC, and we have organized all project companies to continuously carry out safety inspections and hidden danger checks, safety training, and emergency drills, in accordance with the QHSE target tasks and plans for the year 2024, to ensure the smooth progress of production safety and occupational health management. As of the end of the reporting period, there were no safety, quality and environmental protection accidents (incidents), no traffic accidents, no mechanical and electrical equipment accidents, no fire accidents, and no new cases of occupational diseases.



Deepening of Construction Safety Inspections

- During the spring safety inspection, we organized 12 inspections and found 32 violations (0 Class I violations, 0 Class II violations and 32 Class III violations).
- Self-inspection at the project level was conducted 4 times, and 32 problems and hidden dangers were identified, all of which have been rectified. Cumulatively, 0 major accident hidden dangers were identified and 0 have been abated.
- In the QHSE virtual inspection in August, a total of 63 hidden problems were inspected. A total of 40 hidden problems were inspected in the Samarkand Cement Project, Uzbekistan 1GW Solar Farm Project and Uzbekistan Energy Storage Phase I Project, and 3 rectification notices were issued.

Fostering a Comprehensive Safety Culture

- June 2024, CEECOIC (Liberia) Co. Ltd. and Gezhouba Energy Heavy Industry Bong Mines 23MW Heavy Oil Power Station Operation and Maintenance Project Department, a total of 11 people participated (2 from the project company and 9 from Energy Heavy Industry, including 3 Liberian employees) in the Liberian fire safety drill.
- A total of 11 safety presentations and first aid trainings were conducted on the SK project in Pakistan, with 152 participants (including contractors' personnel).

Strictly Controlling of Quality and Safety

- In March 2024, the Samarkand Cement Project obtained GB/T19001 certification for quality management system.
- In September 2024, the Brazil Water Supply Project carried out the "Quality Month" with the theme activities of "Strengthening quality Support and building a Quality Power".

Project Safety Management Practices

CEECOIC has five projects in the operation phase

During the reporting period, CEECOIC had five projects in the operation phase, namely the Brazil Water Supply Project, the Samarkand Cement Project, the Uzbekistan 1GW Photovoltaic Power Project, which began its operation phase this year, and the SK Project and Pakistan Dispatch Project. In the expansion of our global business, our projects in different regions have all demonstrated a firm commitment to occupational safety and health. Each project strictly adheres to international safety standards and actively creates a safe and healthy working environment.

CEECOIC develops steadily in the field of overseas safety management

During the reporting period, CEECOIC continued to develop steadily in the field of overseas safety management. In the Samarkand Cement Project, we implemented the Measures for the Assessment and Reward/Punishment of Safety and Environmental Protection Work, clarifying the incentive and constraint mechanisms. We also issued the Notice on Further Strengthening the Internal Reporting and Reward System for Accident Hidden Dangers, encouraging all employees to participate in the identification of potential safety hazards. This has significantly enhanced employees' safety awareness and participation, laying a solid foundation for the safe production of the project. Meanwhile, we strictly enforced occupational health check-ups and three-level safety education and training to ensure that newly hired employees are qualified for their positions after training. We also organized a number of professional trainings to improve employees' knowledge and skills in safe production, effectively enhancing their emergency rescue skills and self-protection abilities.

CEECOIC regularly convenes safety risks analysis meetings

The Samarkand Cement Project Company regularly convenes safety risk analysis meetings to summarize the status of risk control and formulate corresponding measures. We conduct risk analyses on a weekly basis, update the risk register, and organize comprehensive safety and environmental inspections as well as routine patrols on a monthly basis. We implement the "three checks and three handovers" requirements and issue rectification notices for identified issues and hidden dangers to ensure the implementation of rectification measures. In the Uzbekistan 1GW Photovoltaic Power Project, we establish a series of environmental, occupational health and safety management systems to provide institutional guarantees for the safe operation of the project. Meanwhile, we have compiled a safety risk identification list for the operation period. Through regular safety education and training as well as pre-shift briefings, we ensure that every employee fully recognizes the safety risks of their position and masters the prevention skills. In addition, we place great emphasis on emergency management, formulate and improve the emergency management plan for the power station, and regularly organize safety emergency drills to enhance employees' emergency response and accident handling capabilities.

CEECOIC actively engages in safety environment and quality management activities

In the Brazil Water Supply Project, we actively responded to the "Twelve Areas of Focus" requirements and launched the "Safety and Environment Month" and "Quality Month" activities. Through activities such as safety production sharing, education and training, occupational health check-ups, and emergency response drills, we enhanced employees' awareness of safety prevention and their ability to deal with sudden accidents. As part of our efforts to reduce the risk of occupational diseases, we have increased publicity regarding employee safety awareness and have hired professional physicians to provide lumbar and cervical spine rehabilitation treatment to employees. A comprehensive improvement in quality awareness and sense of responsibility for safe production was also achieved, effectively promoting a comprehensive upgrade in quality management.

Through the practices of the above-mentioned projects, we have promoted the implementation and safeguarding of the safety management system and successfully achieved the goal of zero production safety accidents, providing solid support for the company's high-quality development.





Case Study Specialized Training for Employees to Enhance Production Safety at the Samarkand Cement Project

The Samarkand Cement Project has successfully conducted 12 specialized training sessions to enhance production safety capabilities, with a cumulative participation of over 480 trainees. The training content covered new dry-process cement production technology, process regulations and raw material introduction, safety risk management, hidden danger investigation and management, basic knowledge of labor protection, characteristics of cement production process equipment and risk identification in operation and maintenance, process equipment troubleshooting, safety management of hazardous operations, electrical safety, crane safety, pressure vessel safety, fire safety, emergency management, and other fields. This specialized training has improved front-line employees' understanding of safety management in the cement production process, enhanced their safety awareness and skills, helped employees develop risk identification and hidden danger investigation and rectification capabilities, and provided an effective guarantee for the continuous stability of the company's production safety.



Figure: Employee Production Safety Training



Figure: Samarkand Cement Project

Case Study Emergency Knowledge Training and Emergency Drill of Samarkand Cement Project

The Samarkand Cement Project of CEECOIC has organized a series of emergency drills for its employees in view of the characteristics of the cement industry, covering the training in first-aid knowledge such as fracture treatment, hemostasis, and heatstroke prevention, as well as scenarios like mechanical injury and fire or explosion accidents in the coal-grinding system. More than 50 people have participated in the training and drills, which have helped front-line workers master the emergency response procedures during sudden incidents and enhance their ability to handle emergencies.



Figure: Samarkand Cement Project Employees Participate in Emergency Knowledge Training and Emergency Drill

CREATE A HARMONIOUS WORKPLACE

We are fully aware that employees are the cornerstone of our development at CEECOIC. We consistently pay attention to and safeguard the psychological and physical well-being of our employees. Each project is meticulously planned with increased investment to improve and equip cultural activity venues and facilities for employees. We actively organize a diverse range of cultural activities to continuously enrich the extracurricular cultural lives of our employees. Through these activities, employees can relax and enjoy themselves after a day of intense work, thereby enhancing their sense of belonging and happiness, and strengthening team cohesion and centripetal force.

o **Care for Employee Well-being**

Through the establishment of psychological care counseling room and the implementation of the challenged employee assistance program, CEECOIC protects the psychological health of employees in all aspects, conveys deep humanistic care and creates a warm and harmonious corporate atmosphere.

➤ **Protect Mental Health**

CEECOIC places great emphasis on the mental health of its employees. and has established a Psychological Care Consultation Room to provide professional psychological counseling services for employees. Employees can directly use the consultation room to promptly relieve stress and confusion from work and life after applying for it, and adjust to a positive emotional state and mindset, which reflects the company's deep concern for the mental health of employees and is also a key aspect of building a harmonious enterprise.

➤ **Support for Employees in Difficulties**

For employees in difficulty, we have established files and actively implemented a support program to help them overcome practical difficulties and deliver warmth directly to their hearts, including providing condolences and assistance to hospitalized employees, employees whose immediate family members have been bereaved, as well as providing special care and support to female employees. We actively take practical actions to benefit employees, do good deeds, and resolve difficulties for them. We also do a good job of employee condolences and assistance, thereby demonstrating our responsibility, concern, and care for our employees.

◦ Enrich Collective Activities

CEECOIC continuously enriches the content and form of employees' cultural and sports activities and actively builds new carriers and platforms for employee cultural activities. We actively organize various team building activities, such as the "Gathering Youth and Striving Forward" themed group day activities and the "Emotions Soar with Sports, Hand in Hand with Enterprises for Brilliance" walking activities. Through these activities, employees enhance their understanding and friendship in a relaxed and pleasant atmosphere. The company improves team collaboration and communication abilities and effectively stimulates the enthusiasm of many employees to strive for promoting the high-quality development of the company. In addition, the trade union organizes a variety of colorful celebration activities on important festivals to create a strong festive atmosphere. In February 2024, to welcome the Lunar New Year, the trade union organized a variety of activities, such as song and dance performances and recreational activities for employees at CEECOIC's headquarters. These activities not only allow employees to feel the joy and peace of the festival, but also enhance their sense of belonging.



Figure: "Emotions Soar with Sports, Hand in Hand with Enterprises for Brilliance" Walking Activities

Case Study "Golden Autumn, Riding Fun" Theme Activity

In October 2024, CEECOIC specially planned and successfully hosted a unique cycling team building activity. Approximately one hundred employees gathered at the picturesque Banquan Sports Park and, under the theme of "Warm Autumn Affection, 'Ride' for Endless Fun," embarked on an extraordinary cycling journey together. Under the warm autumn sun, employees cycled along a carefully planned route, enjoying the beautiful scenery along the way and the pleasure and challenges that cycling brings. Through this cycling event, employees not only deepened their friendships and cooperation but also exercised their bodies and strengthened their physique, demonstrating the company's care and emphasis on employees' physical and mental health. This event was not only a vivid practice of the green travel concept but also an important opportunity to enhance team cohesion and showcase the spirit of employees.



Figure: "Golden Autumn, Riding Fun" Theme Riding Activity

Case Study "Gathering Youth, Moving Forward" Theme Communist Youth League Day Activity

In May 2024, CEECOIC organized a theme Communist Youth League Day activity titled "Gathering Youth, Moving Forward". The activity not only deepened the understanding and friendship among the young employees, but also fully demonstrated their youthful vigor and teamwork spirit through the chorus of the Communist Youth League anthem, the construction of the Goldberg organ, the fun competition and a number of challenging projects. The activity emphasized that struggle is the most important quality of youth, encourages young people to be brave and active in the prosperous world, and gathers strong youth power. Through the well-designed teamwork programs and free exchange activity, CEECOIC successfully united the young employees closely, not only stimulating their potential but also enhancing the team's cohesion. This theme Communist Youth League Day activity is a vivid inheritance of the May Fourth Spirit. It also injects new vitality and hope into the future development of CEECOIC, encourages young employees to devote themselves to the overseas investment and construction of the company with greater enthusiasm and more vigorous fighting spirit.



Figure: "Gathering Youth, Moving Forward" Theme Communist Youth League Day Activity

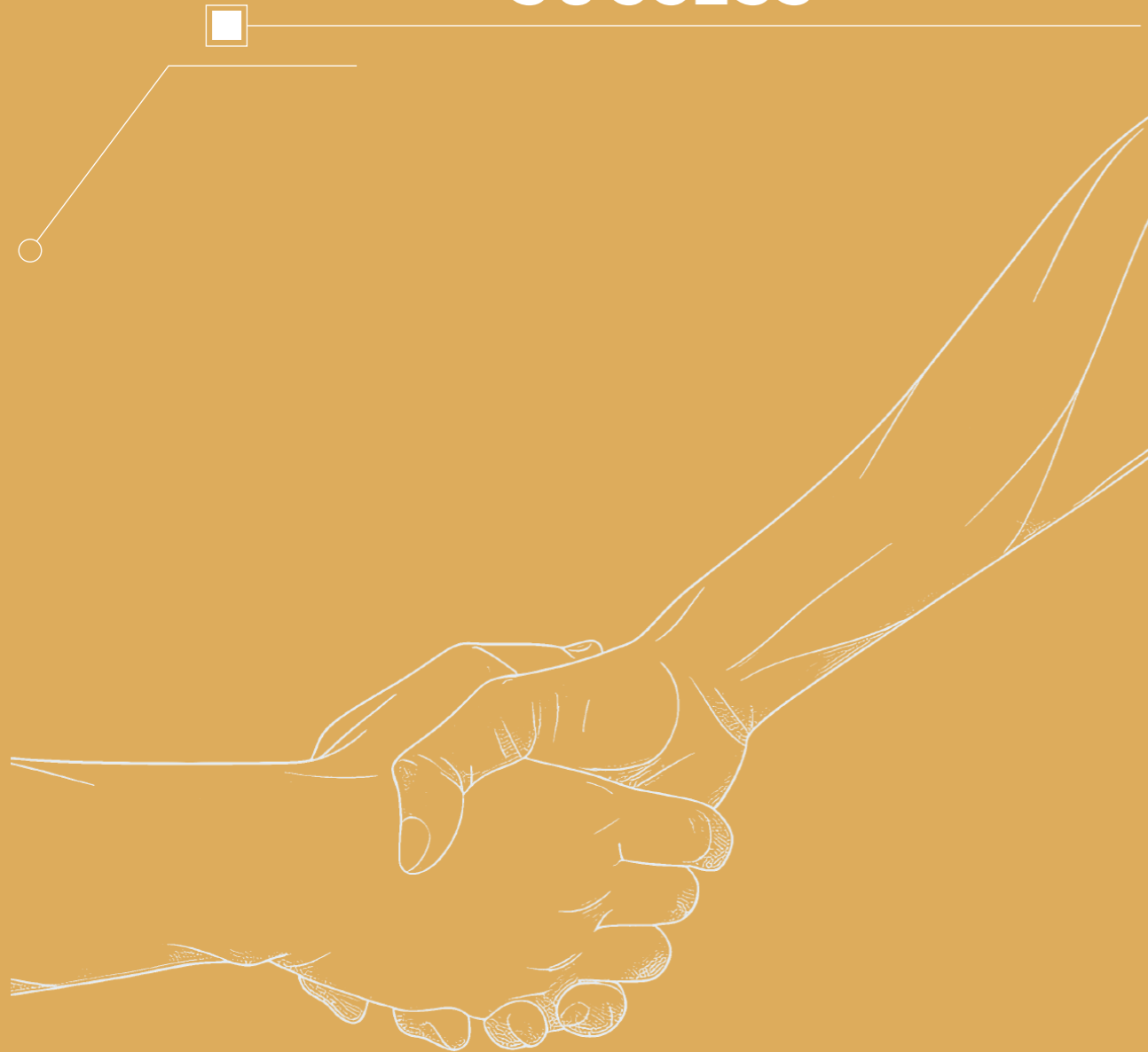
Case Study Spring Festival Amusement Activities

On the eve of the Spring Festival holiday in 2024, CEECOIC Labor Union organized amusement activities for employees, designing and creating a variety of games, such as riddle guessing and sandbag throwing. We invited enthusiasts of literature and art from the employees to record videos of relevant singing and dancing programs, which were broadcast on the company's WeChat public account for convenience viewing by all employees. The activity effectively promoted team unity and cohesion, allowed employees to enhance their understanding of each other, release work related stress, and strengthen their sense of identification with and belonging to CEECOIC.



Figure: Employee Participation in Spring Festival Amusement Activities

04 COLLABORATE ALONG THE SUPPLY CHAIN TO ACHIEVE MUTUAL SUCCESS



Supply Chain Management System

Green Supply Chain

Contractor Management

COLLABORATE ALONG THE SUPPLY CHAIN TO ACHIEVE MUTUAL SUCCESS

CEECOIC attaches great importance to supply chain management, including adhering to the principles of sunshine procurement and green procurement and integrating the concept of sustainable development into the management system of suppliers and contractors.

> CEECOIC supports the following SDGs



We have established a clear and efficient procurement management structure for engineering contracting in the company: the centralized procurement management department at the headquarters is fully responsible for the supervision of contracting procurement, and each functional department actively performs the corresponding business management functions according to its own division of responsibilities. At the project level, the project company, as the main body responsible for project contracting, is responsible for reporting the evaluation results of potential contractors to the headquarters of CEECOIC.

The Construction Management Department of CEECOIC, as the focal point of contracting management, undertakes the important task of supervising and guiding the project company to establish a sound contracting management system. The Construction Management Department is not only responsible for supervising the operation of the project company's contracting management system, but also tracking and verifying its effectiveness, organizing regular monitoring of the management system, and urging the project company to implement rectification measures or improvement according to monitoring results.

We are committed to building a responsible supply chain that is highly efficient, smart, lean, green and low-carbon, based on principles of "unified database, hierarchical management; strengthened supervision, dynamic evaluation; resource sharing, risk prevention; strategic cooperation, mutual benefit and win-win".

CEECOIC has formulated a series of management methods to regularly assess and evaluate suppliers and contractors, and promote the autonomy and control of the supply chain. During the reporting period, CEECOIC currently has 64 suppliers and 4 contractors, with an annual assessment coverage rate of 100%.

64
existing suppliers

4
contractors

100%
coverage of annual assessment

> The main components of the supply chain management system of CEECOIC include

- Bidding Management Regulations
- Procurement Management Regulations
- Procurement Implementation Rules
- Procurement Management Regulations for Overseas Subsidiaries



SUPPLY CHAIN MANAGEMENT SYSTEM

We fully integrate ESG factors into our suppliers' lifecycle management, starting with qualification screening, due diligence and contract signing, and continuing throughout the entire engagement cycle. We continuously collect ESG public information about suppliers, such as news reports, industry evaluations and third-party audit reports, to achieve continuous monitoring of supplier performance. At the same time, we have established an ESG performance monitoring and reporting mechanism during the contract validity period to ensure that suppliers strictly follow the company's ESG policies. In order to incentivize suppliers to continuously improve in ESG performance and to correct non-compliant behaviors, we have established clear principles of rewards and penalties for ESG performance.

CEECOIC is deeply aware of the importance of supply chain management, which is not only directly related to the operational efficiency of the company, but also an important way for the company to fulfill its social responsibility and promote sustainable development. In supply chain management, we always adhere to the principle of high standards and strict requirements and continuously improve the resilience and value of the supply chain by strengthening compliance management as the basis and promoting green transition as the goal.

Supplier Qualification

We have continuously strengthened the management of supplier qualification and improved the qualification mechanism to ensure the selection of high-quality partners for the company. To this end, we have formulated and issued a series of management documents, such as the Bidding Management Regulations, the Procurement Implementation Rules and the Procurement Management Regulations for Overseas Subsidiaries, to clarify the conditions applicable to various types of procurement methods and procurement processes, and to strengthen the compliance management of suppliers.

During the registration and application process for contractor qualification, CEECOIC requires contractors to provide the Work Safety License and the QES (Quality, Environment, Safety) Management System Certificates, along with submitting the social security payment records of the authorized contact person for the past year. Additionally, in accordance with the contractor qualification regulations, we conduct a comprehensive assessment of the contractor's human resources status, the source and management of workforce, labor performance, and the compliance status of wage payments to migrant workers.

Through the above management measures, we strive to establish an efficient and compliant supplier qualification system to ensure the sustainable development of the company's business and the fulfillment of social responsibilities

Supplier Supervision

CEECOIC has established a comprehensive supplier credit rating system, and conducts regular and ad-hoc evaluations of the performance of suppliers in categories of engineering, goods and services, to ensure that the service quality and performance of suppliers meet the company's requirements.

In terms of supplier supervision, we have adopted a multi-level and multi-dimensional evaluation mechanism. Day-to-day evaluations are conducted by the user departments to ensure timely feedback on the ongoing performance of suppliers. Quarterly evaluations are organized by the procurement management department to comprehensively assess the compliance performance of suppliers, and the results are submitted to the procurement leadership for approval. Additionally, for critical milestones such as bid opening and contract completion, we conduct ad-hoc evaluations to promptly reflect any misconducts by suppliers. Annual evaluations are the responsibility of the procurement management department, with the results submitted to the company's Procurement Management Committee for review to ensure fairness and impartiality. For the completion evaluation of contractors, we have also established detailed assessment criteria, which are organized and implemented by the procurement management department. The evaluation results require approval from the company's procurement leadership to ensure rigor and validity. Through these evaluation mechanisms, we are able to comprehensively and accurately grasp the performance of suppliers, providing strong support for the company's procurement decisions.

Supplier Exit

CEECOIC regularly exits suppliers with an annual evaluation rating of D, inactive suppliers, or those on the blacklist. After a review by the procurement leadership, these suppliers are removed from the qualified supplier database. Suppliers who have been exited and those whose blacklist restriction period has expired, must undergo the qualification process again. Meanwhile, for special suppliers such as local suppliers for overseas projects, government-designated trading platforms, and monopolistic procurement, CEECOIC project companies will establish records and report them to the company's procurement management department for filing.

Additionally, we have formulated the Criteria for Identifying Major Breaches of Contract and Dishonesty by Suppliers. Suppliers found to have engaged in fraudulent or dishonest practices related to bidding, product supply, product quality, project services, or contract billing will be included in the Supplier Discretionary List or the Supplier Blacklist based on the severity of the violation, with a tiered evaluation system implemented. For suppliers involved in severe violations, permanent contract termination will be enforced. These measures aim to strengthen penalties for non-compliant behaviors, optimize the business environment, and ensure the establishment of long-term, stable cooperative relationships with high-quality suppliers. We firmly believe that through strict management and supervision, we can promote integrity and sustainable development in the supply chain, laying a solid foundation for the company's long-term goals.

Supplier Communication

CEECOIC is committed to deepening its partnership with suppliers, continuously optimizing the communication channels between both parties, and actively listening to and responding to the concerns and needs of our suppliers. Through diversified communication channels, we continue to strengthen close co-operation with strategic suppliers, driving the in-depth development of strategic procurement relationships. At the same time, we have also deepened our cooperation with suppliers in a number of areas and at various levels, particularly engaging in active dialogue on green and low-carbon initiatives, sustainable development, and other areas to jointly explore potential for collaboration. Additionally, we place high importance on the health, safety and environmental management and compliance operations of suppliers, maintaining timely communication to enhance the overall efficiency and level of coordination across the supply chain.





GREEN SUPPLY CHAIN

CEECOIC practices the concept of "green development", endeavors to build a green supply chain, and vigorously develops green procurement. In the process of purchasing green energy equipment, we have taken a series of measures to ensure the environmental friendliness of the equipment, the stability of the supply chain, and the technological innovation of suppliers.

Reducing Environmental Impact

When procuring green energy equipment such as PV modules, the company prioritizes environmentally friendly materials to reduce greenhouse gas emissions, aligning with green and low-carbon development trends.

The company adopts cleaning robots for cleaning tasks to conserve water.

Promoting Clean Energy Adoption

The company has introduced energy storage systems, which not only ensure stable power supply and expand clean energy applications but also effectively balance supply-demand fluctuations and improve energy utilization efficiency. This provides robust support for achieving sustainable development.

Encouraging Supplier Technological Innovation

The company explicitly incorporates technical R&D requirements in its procurement framework, urging suppliers to pursue technological innovation and collaborate on application research related to component technologies. Through partnerships with suppliers, the company is committed to developing more eco-friendly and reliable products, driving sustainable development across the entire supply chain.

Green Supply Chain Procurement Practices

In 2024, we actively deployed and implemented the Green Procurement Program, focusing on the procurement of PV modules, energy storage system equipment, as well as 3,620 PV module cleaning robots for Photovoltaic Power projects in Uzbekistan. This series of procurement actions not only greatly promotes the development and utilization of local green and clean energy and effectively helps the cause of environmental protection, but also fully demonstrates the deep understanding and firm implementation of the sustainable development strategy of CEECOIC, and strongly supports the optimization and transition of the global energy system.

CONTRACTOR MANAGEMENT

CEECOIC has established comprehensive contractor management procedures to efficiently manage the entire project cycle. In this process, CEECOIC not only actively protects labor rights and ensures the well-being of its employees, but also requires its supply chain partners to comply with standards of labor protection and rights protection, so as to jointly create a fair, safe and harmonious working environment.

In respect of labor management

In respect of labor management, we require contractors to provide written terms of employment when recruiting workers to ensure that all terms are clear and easy to understand, so that workers are fully aware of their rights and interests. At the same time, we require contractors to pay labor remuneration strictly on time, and to eliminate any form of default and delay. In addition, contractors should provide workers with the necessary rest time, and notify employees in writing in a timely manner upon termination of the employment relationship. In the course of employment, we emphasize the importance of equal opportunities and non-discrimination, and require contractors to follow these principles in all aspects. At the same time, we require contractors to comply with national laws relating to labor unions and collective bargaining to ensure that the legitimate rights and interests of workers are fully respected and protected.

In terms of environmental management

In terms of environmental management, we require contractors to strictly comply with project-level environmental, health and safety requirements. This means that contractors must develop and implement policies and procedures related to environmental protection, occupational health and safety, and take all necessary measures to minimize negative impacts on the environment. To ensure that contractors' practices are aligned with the company's ESG objectives, we explicitly include these requirements in our contracts with contractors and emphasize the need for regular environmental and social compliance monitoring.

In addition, CEECOIC requires contractors to establish a transparent and fair internal grievance mechanism to provide workers with an accessible channel to report all kinds of problems in the workplace. The mechanism ensures that workers' grievances are handled in a timely and fair manner, thereby enhancing workers' satisfaction and sense of belonging. The establishment of this mechanism not only helps to safeguard the legitimate rights and interests of workers, but also further demonstrates CEECOIC's strong commitment to enhancing social responsibility in the supply chain and promoting sustainable development.

05 CARE FOR COMMUNITIES AND BUILD SOCIAL WELL-BEING



Build a Warm Community

Sustainability Performance of the Pakistan SK Hydro Power Project



CARE FOR COMMUNITIES AND BUILD SOCIAL WELL-BEING

CEECOIC is aware that business operations must be rooted in the fertile soil of society, and giving back to society is an unwavering responsibility and commitment for us. Guided by the principle of social contribution, we actively engage in various public welfare initiatives, investing in areas such as funding, technology, and talent to support local economic development. At the same time, we are committed to collaborating with multiple stakeholders to activate and amplify social benefits, benefiting more communities and enhancing the quality of life and happiness of residents, thereby fostering community harmony and prosperity.

Adhering to the concept of a shared future for mankind, CEECOIC, while conducting business in local areas, actively identifies, assesses, and mitigates potential adverse impacts of its operations on surrounding communities. We continuously improve community communication mechanisms, maintain positive relationships with communities, respect local cultural customs, strive to improve the livelihoods of local residents, safeguard their human rights, and enhance the endogenous development capacity of the region.

› CEECOIC supports the following SDGs



BUILD A WARM COMMUNITY

People-to-people connectivity is a powerful engine for fostering comprehensive international cooperation and serves as the social foundation of the Belt and Road Initiative. Leveraging overseas project development as an opportunity, CEECOIC has laid a solid foundation for fulfilling its social responsibilities abroad. We actively integrate into local communities, participating in the economic, social, and livelihood development of host countries. Through public welfare initiatives such as providing material supplies, infrastructure construction, and vocational skills training, we tangibly benefit the local residents. Guided by the principle of joint contribution, CEECOIC not only advances project development but also sows the seeds of friendship and cooperation, promoting sustainable development in host countries. We strengthen the bonds of people-to-people connectivity, mutual understanding, and shared livelihoods, jointly contributing to the building of a shared future for mankind.

Case Study **Brazil Water Supply Project Donates Wigs and Headscarves to Patients at the A.C. Camargo Cancer Center in São Paulo**

On 3 March 2024, four volunteers from the Brazil Water Supply Project visited the A.C. Camargo Cancer Center in São Paulo, donating 50 headscarves to cancer patients. Five female employees of the company voluntarily donated their own hair to create wigs, helping patients cope with hair loss caused by chemotherapy. It is estimated that approximately 50 patients benefited from this initiative. The donation not only received recognition from the cancer center, but also demonstrated the company's care for cancer patients and its commitment to social responsibility.



Figure: Brazil Water Supply Project Donates Wigs and Headscarves to Patients at A.C. Camargo Cancer Center in São Paulo 70



Case Study Brazil Water Supply Project in Disaster Relief for Storms and Floods in Rio Grande do Sul, Brazil

On 22 May 2024, after the historic heavy rainfall and flooding in the state of Rio Grande do Sul, the Brazil Water Supply Project responded promptly by donating six tons of supplies, including drinking water, food, blankets and other necessities, with a total value of about R\$25,000, equivalent to about RMB 31,000, through the coordination of relevant departments of China and Brazil. At the same time, more than 20 employees took the initiative to go to the disaster area to participate in the loading and unloading of the supplies. This action not only reflects the company's deep concern for the people in the disaster area, but also demonstrates the exemplary role of Chinese enterprises in fulfilling their social responsibilities.



Figure: Brazil Water Supply Project Participates in Disaster Relief Donations for Storms and Floods in Rio Grande do Sul, Brazil

Case Study Brazil Water Supply Project Volunteer Team Visits Children at AIRE Refugee Aid Station

On 18 October 2024, CEECOIC Brazil Water Supply Project Company organized a donation activity within the company to help the AIRE Refugee Aid Station. The project company raised funds for the aid station and helped six children from four families. The donation reflects the care of the company's employees for the refugee families and shows the company's sense of responsibility as a Central State-Owned Enterprise (CSOE) to actively help the vulnerable groups overseas.



Figure: Brazil Water Supply Project Volunteer Team Visits Children in Refugee Station

Case Study Brazil Water Supply Project Company Launches the "Water Conservation and Environmental Protection" Student Social Practice Activity

On 5 September 2024, Brazil Water Supply Project Company and São Paulo State Water Company jointly organized a social practice activity for students with the theme of "Water Conservation and Environmental Protection", aiming to enhance the awareness of neighboring schools on water conservation through field visits and interactive learning. On the day of the activity, we invited teachers and students from several neighboring schools to the water treatment plant. The students were guided by professional staff to visit the whole process of water treatment and witnessed that the water source, which might originally contain impurities, was transformed into tap water that meets the drinking standard after a series of treatments. In addition to the site visit, we also arranged a lecture on water conservation and environmental protection and an interactive Q&A session. In addition, we showed a promotional film on water conservation and green environmental protection to let the students understand more intuitively the importance of water conservation and environmental protection. The success of this event deepened the partnership between the Brazil Water Supply Project and São Paulo State Water Company, and promoted our interaction and integration with the neighboring community.



Figure: "Water Conservation and Environmental Protection" Student Social Practice Activities

Case Study Samarkand Cement Project Held a Campus Charity Support Ceremony

On 15 July 2024, the Samarkand Cement Project held a campus charity support ceremony. Through this event, the company demonstrated its deep commitment to education and encouraged more social actors to participate in educational public welfare activities. During the event, the project leader led students, teachers, and government representatives on a tour of the plant, and gave a scientific talk simultaneously. Afterwards, the representatives from the school and government delivered speeches, expressing gratitude for the company's positive contributions to local education. The project company donated over 300 items, including lighting fixtures, windows, chalks, stationery, footballs, and training mats, benefiting more than 300 students and teachers. CEECOIC will continue to focus on and support social welfare initiatives such as education, contributing to local socio-economic development and cultural exchange, and demonstrating its corporate social responsibility (CSR) and mission through concrete actions.



Figure: Samarkand Cement Project Holds Campus Charity Support Activity

SUSTAINABILITY PERFORMANCE OF THE PAKISTAN SK HYDRO POWER PROJECT

The SK Project is one of the first batch of projects under the China-Pakistan Economic Corridor (CPEC), a flagship initiative of the Belt and Road Initiative. It is the largest overseas hydropower project by the China Energy Engineering Group (CEEC) and the largest green-field hydropower investment project by a Chinese enterprise abroad.

Located in the Kunhar River Basin of Khyber Pakhtunkhwa Province, Pakistan, approximately 265 kilometers from the capital Islamabad, the project is a modern diversion-type hydropower station featuring a long-distance water diversion tunnel and an ultra-high water head. With a total investment of USD \$1.962 billion, the SK Hydropower Station has a designed water head of 922 meters and a total installed capacity of 884 megawatts (MW), equipped with four impulse turbine units and a total reservoir capacity of 13.45 million cubic meters. As a landmark project of the CPEC, the SK Hydropower Station not only has the largest IGG overseas but also features the world's deepest pressure shaft group at 737.94 meters, demonstrating the outstanding level of construction technology.

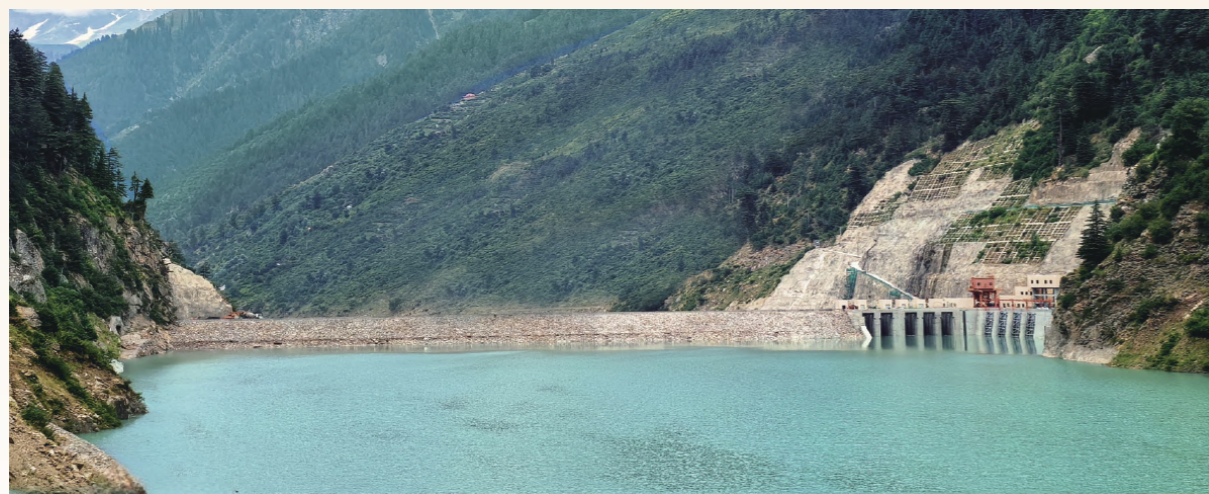


Figure: SK Project



Figure: The First Unit of the Project Officially Connected to the Grid for Power Generation

As the largest overseas hydropower project invested and constructed by CEECOIC, the SK Hydropower Station is a significant landmark project that demonstrates the company's active response to the national Belt and Road Initiative and its commitment to promoting high-quality joint construction and shared benefits. The project is not only a major energy infrastructure development but also a true reflection of the friendly cooperation and shared development between China and Pakistan. Since its inception, the SK Project has consistently adhered to the principles of sustainable development, integrating environmental protection and social responsibility into every phase of the project, from construction to operation. The company strives to set an example in environmental protection, social responsibility, and corporate governance, contributing to local economic development, natural environmental conservation, and educational improvement.

When fully commissioned, the SK Hydropower Station will generate an average of 3,212 million kWh of electricity per year, saving about 1.28 million tons of standard coal and reducing carbon dioxide emissions by about 3.2 million tons per year, and providing a stable, clean, and economical power supply for more than one million Pakistani households.

In terms of ecological protection, the SK Project has actively responded to and consistently participated in the Pakistani government's "Ten Billion Tree Tsunami Program". For six consecutive years, the company has organized afforestation activities. In 2024, the SK Project launched a spring afforestation campaign themed "Beautifying the Kunhar Riverbank, Building a Green Power Station". As of the end of the reporting period, the SK Project has planted approximately 130,000 saplings, significantly improving the ecological environment in the surrounding areas.

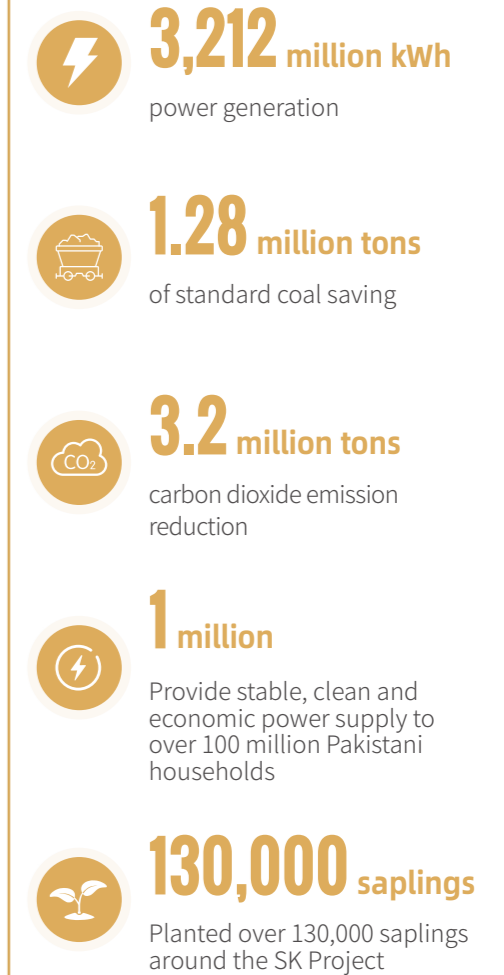


Figure: Tree-planting Activities of SK Project

In addition, to minimize the impact of the SK Project's dam construction on the Kunhar River's unique fish species – trout, the project company financed and built a trout hatchery for the local community. The hatchery is designed to reintroduce local fish species, provide foundational research on fish, and ensure the sustainable reproduction of trout. Furthermore, to avoid the impact of construction activities on trout migration and spawning, the company invited domestic and international aquatic experts to conduct in-depth research and analysis, and drew on China's experience and practices in protecting fish, in accordance with the environmental standards of multilateral development banks and Pakistan's national environmental standards, visited the site numerous times and organized public consultations to fully incorporate the opinions and suggestions of local residents and regulatory authorities. After years of exploration, analysis and site selection, a high-standard trout hatchery was built, providing strong support for ensuring the stability of the local fishery.



Figure: SK Project Trout Hatchery Completion and Handover Ceremony



In terms of social responsibility, the SK Project created up to **6,600** jobs during the peak construction period, significantly contributing to the socio-economic development of the region. The company also actively fulfilled its social responsibilities by organizing the "Building Dreams Forward" series of CSR activities, hosting open days, and visiting local students. In the Hazara and Mansehra regions, government representatives, military officials, and other stakeholders were invited to visit key areas of the SK Hydropower Station, such as the power plant and switchyard, to gain a deeper understanding of the project's operations and its positive contributions to local economic development. The SK Project also provided targeted support for **12** local students from economically disadvantaged families who excelled academically. This initiative aims to encourage students to persevere in their studies and grow into individuals who make outstanding contributions to society, demonstrating CEECOIC's strong commitment to social responsibility.



Figure: SK Project Organised a Company Open Day and Greeted Local Students.

Taking into account the potential needs of different stakeholders, SK Project Company initiated the construction of a government service center in Kahan region in 2024. In view of the remoteness of the Kahan region and the inconvenience of traveling to the city to access governmental services, the project company took the initiative to construct a government service center, aiming to enhance the convenience of the local government offices, and to provide residents with more efficient and convenient services, which further promotes the economic and social development of the region.



Figure: Groundbreaking Ceremony for the Construction of the Kahan Regional Government Service Center under the SK Project

In the face of sudden natural disasters, SK Project has demonstrated its corporate responsibility and commitment. At the beginning of August 2024, the northwestern region of Pakistan suffered from a historically rare rainstorm. Many infrastructures were seriously damaged, among which the Mahandri area in the upper reaches of Kunha River, where SK Project is located, was particularly affected. The only bridge in the area was destroyed during the rainstorm, leaving many residents stranded and in dire straits. In response to this emergency, the project company acted swiftly, immediately contacting local governments and relevant authorities to assess the situation and repair needs. The company urgently dispatched critical repair materials such as pre-cast concrete pipes, along with heavy machinery like excavators, cranes, and dump trucks, and sent a professional repair team to the disaster area. Under the close cooperation between China and Pakistan, the damaged bridge was repaired and traffic was resumed after several days of unremitting efforts, providing local residents with much-needed travelling convenience and winning valuable time for subsequent rescue and reconstruction work.



Figure: SK Project Repairing Bridges in the Mahandri Area

In recognition of the SK Project's exemplary practices and outstanding performance in implementing ESG principles, especially its outstanding contribution to biodiversity conservation and fisheries development in Pakistan, the Deputy Minister of Fisheries, Khyber Pakhtunkhwa Province, Pakistan, presented the company with an honorable plaque for "Outstanding Contribution to Social Responsibility and Environmentally Sustainable Development in Pakistan". The Deputy Minister of Fisheries, Khyber Pakhtunkhwa Province, Pakistan, personally presented the company with the award. This award is the highest recognition and praise for SK Project's unremitting efforts.

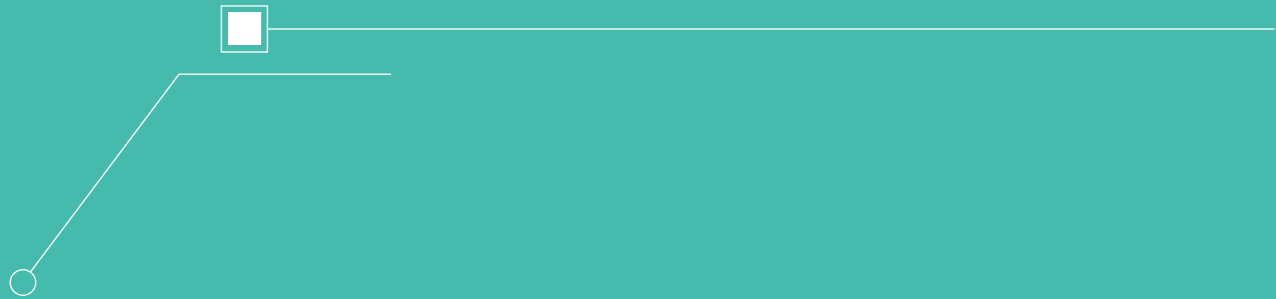


Figure: Khyber Pakhtunkhwa Fisheries Department Presents the Outstanding Contribution to Social Responsibility and Environmental Sustainability Award to the SK Project

By virtue of its successful practice, SK Project has not only secured the power supply of Pakistan and realized the effective use of clean energy, but also set up an industry benchmark in terms of environmental protection, fulfillment of social responsibility and corporate governance optimization. This series of achievements provides valuable examples for other projects of CEECOIC, and gives strong impetus to the cause of global sustainable development. This series of achievements not only provides valuable reference examples for other projects of CEECOIC, but also injects strong new momentum into global sustainable development efforts.

Looking ahead, the practical initiatives of SK Project will become a shining example for CEECOIC to practice the ESG principles globally. CEECOIC will continue to uphold the concept of sustainable development, take the initiative to fulfill its overseas social responsibilities as a central state-owned enterprise, extend the ESG practice experience of the project company to more projects, and promote environmental protection and sustainable development on a global scale.

06 STRENGTHEN GOVERNANCE FOUNDATIONS



Corporate Governance Structure

Enhance Risk Management

Adhere to Business Ethics



GOVERNANCE

STRENGTHEN GOVERNANCE FOUNDATIONS

Sound corporate governance is a core pillar of enterprise development. As business continues to expand and partnerships deepen, CEECOIC adheres to the values of sustainable development, aligns with the highest industry standards of integrity and compliance, and rigorously regulates its business activities to build a solid foundation for the company's healthy, long-term, and sustainable growth. The company has established a comprehensive and efficient management system based on national laws, regulations, and internal managerial frameworks, ensuring steady progress in commercial competition and earning respect and trust from the market.

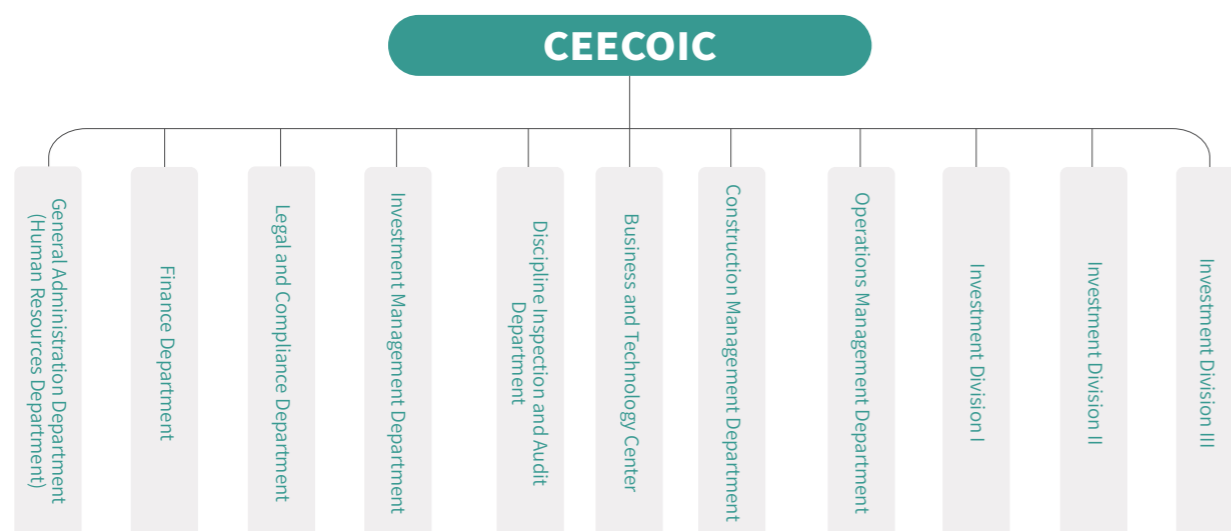
➤ Contribute to the sustainable development goals



CORPORATE GOVERNANCE STRUCTURE

CEECOIC has established a standardized and well-organized governance structure. The Board of Directors bears the responsibility of leading the company, striving to build a world-class multinational investment and development enterprise and a global economic partner with exceptional value creation capabilities. The Board is tasked with guiding, approving, and overseeing the company's strategies and business policies, operational plans, risk management and internal control frameworks, and financial reporting, ensuring compliance with legal and regulatory requirements and fulfilling obligations owing to shareholders and stakeholders.

Additionally, the Board leads the following departments, including the General Administration Department (Human Resources Department), the Finance Department, the Legal and Compliance Department, the Investment Management Department, the Discipline Inspection and Audit Department, the Business and Technology Center, the Construction Management Department, the Operations Management Department, and the Investment Divisions I, II, and III. To monitor and supervise governance activities, we have established a Board of Supervisors, responsible for reviewing the company's finances and overseeing the performance of directors and senior management.



Governance and Organisational Structure of CEECOIC

In accordance with the requirements of the Ministry of Finance, the China Securities Regulatory Commission, the Shanghai Stock Exchange, the Hong Kong Stock Exchange, the State-owned Assets Supervision and Administration Commission of the State Council, and the internal control evaluation guidelines of the Uzbekistan 1GW Photovoltaic Power Project, and based on the Basic Standards for Enterprise Internal Control published by the Ministry of Finance, we have formulated the Internal Control Evaluation Work Plan. Guided by the "1466 Strategy", we conduct in-depth investigations of internal control deficiencies in business management, adhere to the principles of evaluation to promote development and drive improvement, continuously enhance the internal control system, and promote the company's sustained, healthy, and high-quality development.

ENHANCE RISK MANAGEMENT

CEECOIC has thoroughly implemented the CPC Central Committee's decisions and deployments on preventing and managing major risks. In line with the SASAC requirements of "strengthening internal control, preventing risks, and promoting compliance," the company has improved its risk assessment and management systems, enhanced risk monitoring and investigation, and comprehensively advanced risk prevention and control. In 2024, we further optimized and refined the risk management system by formally implementing the Risk Assessment Measures of CEECOIC and the Implementing Rules for Specialized Risk Assessment of CEECOIC, and the newly issued Rules of Procedure for the Compliance (Risk) Management Committee of CEECOIC, laying a solid foundation for the stable development of overseas investments.

We conduct risk identification and analysis on a quarterly basis through the Quarterly Risk Information Summary, covering areas such as labor risks, occupational safety risks, environmental risks, and corporate governance risks. Based on the analysis results, we assess the risk levels and propose mitigation measures, compiling them into the Quarterly Risk Report, which is submitted to the Compliance (Risk) Management Committee for review. Additionally, we regularly conduct on-site inspections and assessments, evaluating risks at project sites and proposing corrective measures. Based on the risk assessment results in key investment countries, we developed the Country Risk Control Guidelines, offering detailed analysis of local political and economic environments, corporate governance risks, environmental assessment risks, and labor risks. The Legal and Compliance Department summarizes potential risks in various countries on a monthly basis, compiling the Risk Information Reference for intra-company knowledge.

In addition to business operations, we actively carry out internal training activities to strengthen the risk management capacity. In July 2024, CEECOIC carried out centralized training on key topics such as risk prevention and management for overseas infrastructure investment projects, and negotiation of core terms and conditions of long-term Power Purchase Agreements (PPAs), and provided detailed analyses and explanations of potential environmental risks and compliance risks faced by the projects at the financing stage, laying a solid knowledge and skill foundation for the steady development of overseas investments.





ADHERE TO BUSINESS ETHICS

Guided by the Thought on Socialism with Chinese Characteristics for a New Era and the guiding principles of the 20th National Congress of the Communist Party of China, CEECOIC upholds business ethics, actively promotes fair competition, and resists corruption and unethical practices. We ensure the fulfillment of social responsibilities in procurement, production, investment, and other operational processes, fostering strong trust relationships with clients, employees, partners, and society at large. This commitment safeguards the high-quality development of our international business.

Practice Compliance in Operations

Guided by General Secretary Xi Jinping's Important Discourse on Comprehensively Promoting the Rule of Law, the Compliance Management Measures for Central Enterprises, and relevant requirements from higher-level authorities, CEECOIC has continuously deepened and materialized its compliance management efforts. By focusing on improving compliance systems and mechanisms, emphasizing risk prevention and control, enhancing legal awareness, and embedding a compliance culture, CEECOIC has provided strong support and a solid foundation for its steady development.

We have formulated the Compliance Management Regulations of CEECOIC, which, while highlights compliance management in key areas, critical processes, and key personnel to effectively mitigate risks. In accordance with the regulations, we have established a compliance review mechanism, making compliance review a mandatory procedure for major matters to ensure all decisions and business activities meet compliance requirements. We have strengthened the establishment of a compliance management team by designating a full-time legal officer as the compliance administrator in charge of the project company's compliance management affairs. Additionally, we have set up compliance governance bodies and a lead compliance management department to coordinate, organize, and advance compliance management work. Regular meetings of the Compliance (Risk) Management Committee are held to provide guidance and arrangements on strengthening compliance management, resolving dispute cases, preventing and controlling overseas risks, and enhancing digital management capabilities. In June 2024, the company organized centralized training for compliance officers from various departments, providing in-depth interpretations of the key provisions of the newly revised Company Law and focusing on its application to overseas investments and state-owned enterprises. This training reinforced supervision responsibilities for core business processes and strengthened compliance management. Throughout the year, we actively cooperated with CEEC group and the China Energy International Group in audit and supervision work, and fully completed the assigned tasks and the company's annual internal audit work.

We regularly conduct risk identification and assessment for anti-monopoly and anti-unfair competition practices, and engage external legal advisory institutions to perform specialized risk assessments for investment projects, ensuring compliance reviews for activities such as project investments and mergers and acquisitions. In September 2023, the company conducted anti-monopoly and fair competition awareness campaigns and training sessions, organizing collective learning on anti-monopoly knowledge for employees to enhance their understanding of anti-monopoly laws and regulations. This ensures that the company's culture and business practices align with the principles of fair competition.

➤ Key Documents Related to Compliance at CEECOIC

- **Management Regulations:** Compliance Management Regulations of CEECOIC
- **Overseas Investment:** Reference Guide for Domestic Approval of Overseas Investment Projects, Guidance Manual for Full Life-cycle Risk Management of Overseas Investment Projects, Negative Compliance List for Overseas Investment Project Implementation (First Edition)
- **Country Risk:** Guidelines for Country Risk Prevention and Control, Country Compliance Checklist

Promote Integrity in Professional Conduct

CEECOIC is committed to establishing a sound system of anti-corruption policies and institutions, consistently promoting a clean and honest party office, implementing the concept of integrity and self-discipline in all aspects, and building a strong anti-corruption and integrity defense line. This effort aims to strengthen the defense against corruption and promote the "14th Five-Year Plan" goals for overseas investments.

To ensure the strict and efficient implementation of anti-corruption and anti-bribery systems, CEECOIC has clarified disciplinary procedures and taken procedures and taken the Party's integrity seriously. At the same time, we have improved the confidentiality mechanism, strengthened leadership responsibilities, and enhanced the standardization and effectiveness of confidentiality work. For overseas operations, we have formulated specific management norms to ensure effective prevention and control of integrity risks in overseas projects. In terms of integrity management, we adhere to the principles of "encouraging trustworthiness, punishing dishonesty, strengthening self-discipline, and preventing risks". Guided by the Regulations on Integrity Management, we promote the company's integrity system construction, conduct credit evaluations, encourage honest performance, prevent dishonest behavior, and properly handle related incidents.

Additionally, CEECOIC has made significant progress in the construction of disciplinary inspection systems. We have improved the management of personal integrity records, implemented the mechanism of conversation and reminder, strengthened supervision and discipline enforcement, and effectively safeguarding the company's image and the legitimate rights and interests of employees. In 2024, we established the Discipline Inspection and Audit Department (Supervisory Board Office), responsible for supervising and inspecting the implementation of national laws, regulations, and political discipline. This further improves the company's disciplinary inspection system and deepens the understanding of right conducts and anti-corruption efforts.

As at the end of the reporting period, there were no violations of laws and regulations or legal proceedings in respect of CEECOIC.

KEY PERFORMANCE INDICATORS

Disclosure	Indicator	Unit	2024 Data
Economic Performance³			
Operating Revenue		USD	338,597,601
Operating Costs		USD	240,867,845
Payments to Providers of Capital (Dividends, Profits, or Interest)		USD	186,751,212
Taxes		USD	24,854,703
Regional Breakdown of Operating Revenue	East Asia	%	8.69
	Southeast Asia	%	0
	Central Asia	%	40.18
	Europe	%	0
	Africa	%	0
	Other Countries and Regions ⁴	%	51.13
Total Project Investment		USD 100 million	7.99
Total Output	Renewable Energy Generation	USD 100 million	21,280,000
	Cement Production	Ton	2,440,000
Governance Performance			
Proportion of Employees Receiving Anti-Corruption Training	Board	%	100
	Senior Management	%	100
	Middle Management	%	100
Proportion of Employees Who Have Been Communicated the Anti-Corruption Policy	Board	%	100
	Senior Management	%	100
	Middle Management	%	100
Corruption-Related Cases	Total Number of Corruption Incidents	Incident	0
	Total Number of Employees Dismissed or Disciplined for Corruption	Incident	0
	Total Number of Contracts Terminated or Not Renewed with Business Partners Due to Corruption-Related Illegal Acts	Incident	0
	Total Number of Corruption Prosecutions Against the Institution or Employees	Incident	0

³ The data listed in the economic performance section are converted into USD based on the average of the central parity rates of the exchange rates on the last trading day of each month by the central bank, with the exchange rate being 1 USD = 7.1167 CNY.

⁴ Other countries and regions mainly include: South Asia (23.52%) and South America (27.61%).

Disclosure	Indicator	Unit	2024 Data
Environmental Performance⁵			
Energy and Resource Consumption	Coal	MJ	5,486,807,488
	Diesel	MJ	26,383,756
	Gasoline	MJ	18,921,600
	Natural Gas	MJ	10,563,057
	Liquefied Petroleum Gas	MJ	0
	Purchased Electricity	MJ	571,575,475
	Total Energy Consumption	MJ	6,114,251,376
Greenhouse Gas Emissions ⁶	Scope 1 GHG Emissions (Direct Emissions)	tCO ₂ e	1,948,723
	Scope 2 GHG Emissions (Indirect Emissions)	tCO ₂ e	123,799
	Scope 3 GHG Emissions (Other Indirect Emissions)	tCO ₂ e	738
	Total GHG Emissions	tCO ₂ e	2,073,260
Exhaust Emissions	Nitrogen Oxides (NOx)	Ton	1,612
	Sulfur Oxides (SOx)	Ton	344
	Particulate Matter (PM10)	Ton	193
Waste Generation	Waste Oil Drums ⁷	Ton	0.21
	Sludge	Ton	7,317
	Used Batteries	Ton	0.003
	Used Fluorescent Tubes	Ton	0.01
	Waste Packaging Bags	Ton	5
	Waste Spare Parts	Ton	10
	Waste Paper	Ton	2
	Waste Packaging Paper	Ton	2
Waste Cardboard Boxes	Ton	2	

⁵ The data listed in the environmental performance section only include projects during part of the operating period in this year's report, including the Uzbekistan 1GW Solar Farm Project, the Samarkand Cement Project, and the Brazil water supply project. Meanwhile, environmental data have been rounded, which may lead to errors in the total sum.

⁶ Greenhouse gas emissions are calculated using the 100-year global warming potential provided in the Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report (CO₂: 1, CH₄: 27, N₂O: 273). Greenhouse gas emissions in China are uniformly calculated according to the "Calculation Tool Guide for Greenhouse Gas Emissions Caused by Energy Consumption (Version 2.1)" released by the Greenhouse Gas Protocol. The reference source for the calculation of data in overseas regions is the "Emission Factors from Cross-Sectors Tools" released by the Greenhouse Gas Protocol.

⁷ The weight of waste oil drums is estimated at a net weight of 15 kilograms per drum.

The weight of discarded batteries is estimated at an average of 20 grams per unit.

The weight of discarded fluorescent tubes is estimated at an average of 350 grams per unit.

Disclosure	Indicator	Unit	2024 Data
	Food Waste	Ton	124
	Total Non-hazardous Waste	Ton	145
	Total Hazardous Waste	Ton	7,318
Water Resources and Wastewater Discharge	Water Withdrawal	Megaliter	248,963
	Water Intake in Water-Scarce Areas	Megaliter	0
	Water Consumption	Megaliter	248,843
	Water Consumption in Production Processes	Megaliter	175,843
	Water Recovery Rate in Production	%	97.5
	Wastewater Discharge	Megaliter	2.72
Social Performance			
Number of Employees ⁸	Total Number of Employees	Person	156
	Number of Male Employees	Person	124
	Number of Female Employees	Person	32
	Number of Chinese Employees	Person	156
	Number of Foreign Employees	Person	0
New Hires	Total Number of New Hires	Person	29
	Number of New Male Hires	Person	23
	Number of New Female Hires	Person	6
Employees' Turnover ⁹	Total Number of Employees Who Left	Person	9
	Total Number of Employees Who Resigned	Person	9
	Turnover Rate - by Gender		
	Male Employees' Turnover Rate	%	5
	Female Employees' Turnover Rate	%	1
	Turnover Rate - by Age Group		
	Under 30 Years Old	%	1
	30-50 Years Old	%	5

⁸ In this year's report, the number of employees only includes the total number of employees at the headquarters of CEECOIC.

⁹ The calculation method for Employee Turnover is the total number of regular employees who voluntarily leave in the reporting year divided by the average number of employees.

Disclosure	Indicator	Unit	2024 Data
	Over 50 Years Old	%	0
Governance and Employee Diversity	Proportion of Women on the Board of Directors	%	50
	Proportion of Women in Senior Management	%	33
	Proportion of Women in Middle Management	%	8
	Proportion of Women in General Staff	%	24
Training	Total Training Hours for Employees	Hour	6,240
	Average Training Hours per Employee	Hour	40
	Average Training Hours per Male Employee	Hour	40
	Average Training Hours per Female Employee	Hour	40
	Average Training Hours per Manager	Hour	40
	Average Training Hours per General Staff Member	Hour	40
	Total Number of Training Sessions	Time	28
	Proportion of Employees Subject to Performance Appraisal	%	100
Occupational Health and Safety	Total Working Hours in the Year	Hour	2,650,62910
	Number of Employee Fatalities	Piece	0
	Number of Serious Employee Injuries (excluding fatalities)	Piece	0
	Serious Employee Injury Rate	Every 200 Thousand Person-Hour	0
	Number of Recordable Employee Injuries	Piece	0
	Recordable Employee Injury Rate	Every 200 Thousand Person-Hour	0
	Number of Contractor Fatalities	Incident	0
	Number of Serious Contractor Injuries (excluding fatalities)	Incident	0
	Serious Contractor Injury Rate	Every 200 Thousand Person-Hour	0
	Number of Recordable Contractor Injuries	Incident	0
Recordable Contractor Injury Rate	Every 200 Thousand Person-Hour	0	

¹⁰ The total working hours of the company's headquarters and all overseas projects.

A serious work injury refers to an injury that is irreversible (such as amputation) or one that cannot be restored to the worker's pre-injury health condition, or cannot/rarely be restored within six months.

The calculation method for the serious work injury rate is as follows: Multiply the total number of serious work injury cases by 200,000, then divide by the total work hours.

Recordable work injuries include worker deaths, departure from work, restricted work or job transfers, medical treatment beyond first aid, loss of consciousness, or injuries or illnesses diagnosed by a doctor or other licensed healthcare professional (even if they do not result in death, departure from work, restricted work or job transfers, medical treatment beyond first aid, or loss of consciousness).

The calculation method for the recordable work injury rate is as follows: Multiply the total number of recordable work injury cases by 200,000, then divide by the total work hours.

Disclosure	Indicator	Unit	2024 Data
	Investment in Occupational Health and Safety (including supplies, PPE, rewards, training, equipment operation and maintenance, etc.)	USD	2,326,233
	Number of Full-time Certified Safety Managers	Person	19
	Number of Special Equipment Operators	Person	57
	Number of Employees and Contractors Covered by OHSMS Certification	Person	1,015
	Proportion of Employees and Contractors Covered by OHSMS Certification	%	20.14
	Number of Employees and Contractors Covered by OHSMS Certification Who Have Passed Internal Audits	Person	1,015
	Proportion of Employees and Contractors Covered by OHSMS Certification Who Have Passed Internal Audits	%	20.14
	Number of Employees and Contractors Covered by OHSMS Certification Who Have Passed External Audits	Person	329
	Proportion of Employees and Contractors Covered by OHSMS Certification Who Have Passed External Audits	%	6.53
Procurement Expenditure	Proportion of Security Personnel Who Have Received Formal Training	%	95.5
	Proportion of Expenditure on Local Procurement	%	4.86
Mining-Related Disclosures	Estimating the Life of Mine (LOM)	Year	102
	Proven Reserves Likely to Impact Indigenous Peoples	Ton	0
	Number of Indigenous Peoples Likely to Be Affected	Person	0
Community Engagement	Investment in Major Local Infrastructure and Services	USD 100 million	7.85
	Time Spent on Community Engagement Activities	Hour	504

CONTENT INDEX

GRI INDEX

Statement of Use

CEECOIC has reported the information cited in this GRI content index for the period 1 January – 31 December 2024 with reference to the GRI Standards.

GRI 1 Used

GRI 1: Foundation 2021

GRI Standard	Disclosure	Location
GRI 2: General Disclosures 2021	2-1 Organizational details	About CEECOIC
	2-2 Entities included in the organization's sustainability reporting	About this Report
	2-3 Reporting period, frequency and contact person	About this Report
	2-4 Restatements of information	About this Report
	2-5 External assurance	Omitted
	2-6 Activities, value chain and other business relationships	About CEECOIC Industry Collaboration and Communication
	2-7 Employees	AN INCLUSIVE WORKPLACE
	2-8 Workers who are not employees	Collaborate Along the Supply Chain to Achieve Mutual Success
	2-9 Governance structure and composition	Our Approach to Sustainable Development Corporate Governance Structure
	2-10 Nomination and selection of the highest governance body	Corporate Governance Structure
	2-11 Chairman of the highest governance body	Corporate Governance Structure
	2-12 Role of the highest governance body in overseeing the management of impacts	Our Approach to Sustainable Development Corporate Governance Structure
	2-13 Delegation of responsibility for managing impacts	Our Approach to Sustainable Development Corporate Governance Structure
	2-14 Role of the highest governance body in sustainable development reporting	Our Approach to Sustainable Development
	2-15 Conflicts of interest	Omitted
	2-16 Communication of critical concerns	Our Approach to Sustainable Development
	2-17 Collective knowledge of the highest governance body	Corporate Governance Structure
	2-18 Evaluation of the performance of the highest governance body	Omitted
	2-19 Remuneration policies	Employee Interests Protection
	2-20 Process to determine remuneration	Omitted (confidential as it is sensitive information)

Given that this report is the first sustainability report published by China Energy Engineering Group Overseas Investment Co., Ltd. (CEECOIC), efforts have been made to align sustainability-related data statistics and disclosures with internationally recognized information disclosure standards and requirements. The Company will continue to improve its data management practices to comply with information disclosure standards and regulations.

GRI Standard	Disclosure	Location
	2-21 Annual total compensation ratio	Omitted (confidential as it is sensitive information)
	2-22 Statement on sustainable development strategy	CEECOIC's Road to Sustainable Development
	2-23 Policy commitments	Message from the Management
	2-24 Embedding policy commitments	Omitted
	2-25 Processes to remedy negative impacts	Our Approach to Sustainable Development Environmental Management Open and Smooth Communications Supply Chain Management System Enhance Risk Management
	2-26 Mechanisms for seeking advice and raising concerns	Open and Smooth Communications Enhance Risk Management
	2-27 Compliance with laws and regulations	Adhere to Business Ethics
	2-28 Membership associations	Industry Collaboration and Communication
	2-29 Approach to stakeholder engagement	Care for Communities and Build Social Well-being
	2-30 Collective bargaining agreements	Omitted
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Identify Material Issues
	3-2 List of material topics	Identify Material Issues
	3-3 Management of material topics	Identify Material Issues
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Key Performance Indicators
	201-2 Financial implications and other risks and opportunities due to climate change	Our Response to Climate Change
	201-3 Defined benefit plan obligations and other retirement plans	Employee Interests Protection
	201-4 Financial assistance received from government	Employee Interests Protection
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Key Performance Indicators
	203-2 Significant indirect economic impacts	Key Performance Indicators
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Key Performance Indicators
GRI 205: Anti-Corruption 2016	205-1 Operations assessed for risks related to corruption	Key Performance Indicators
	205-2 Communication and training about anti-corruption policies and procedures	Adhere to Business Ethics
	205-3 Confirmed incidents of corruption and actions taken	Adhere to Business Ethics
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Key Performance Indicators
	301-2 Recycled input materials used	Omitted
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Energy Management

GRI Standard	Disclosure	Location
	302-2 Energy consumption outside of the organization	Omitted
	302-3 Energy intensity	Omitted
	302-4 Reduction of energy consumption	Energy Management
	302-5 Reductions in energy requirements of products and services	Omitted
	GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource
303-2 Management of water discharge-related impacts		Emissions Management
303-3 Water withdrawal		Water Management
303-4 Water discharge		Emissions Management
303-5 Water consumption		Water Management
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Biodiversity Protection
	304-2 Significant impacts of activities, products, and services on biodiversity	Biodiversity Protection Sustainability Performance of the Pakistan SK Hydro Power Project
	304-3 Habitats protected or restored	Biodiversity Protection Sustainability Performance of the Pakistan SK Hydro Power Project
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	Not applicable
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Key Performance Indicators
	305-2 Energy indirect (Scope 2) GHG emissions	Key Performance Indicators
	305-3 Other indirect (Scope 3) GHG emissions	Key Performance Indicators
	305-4 GHG emissions intensity	Omitted
	305-5 Reduction of GHG emissions	Energy Management
	305-6 Emissions of ozone-depleting substances (ODS)	Omitted
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Emissions Management
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Environmental Management
	306-2 Management of significant waste-related impacts	Emissions Management
	306-3 Waste generated	Emissions Management
	306-4 Waste diverted from disposal	Omitted
	306-5 Waste directed to disposal	Omitted
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Key Performance Indicators

SASAC SUSTAINABLE DEVELOPMENT INDEX SYSTEM

GRI Standard	Disclosure	Location
	401-2 Benefits provided for full-time employees that are not provided for temporary or part-time employees	Create a Harmonious Workplace
	401-3 Parental leave	Omitted
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Occupational Health and Safety
	403-2 Hazard identification, risk assessment, and incident investigation	Occupational Health and Safety
	403-3 Occupational health services	Occupational Health and Safety
	403-4 Worker participation, consultation, and communication on occupational health and safety	Occupational Health and Safety
	403-5 Worker training on occupational health and safety	Occupational Health and Safety
	403-6 Promotion of worker health	Occupational Health and Safety
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational Health and Safety
	403-8 Workers covered by an occupational health and safety management system	Occupational Health and Safety
	403-9 Work-related injuries	Occupational Health and Safety Key Performance Indicators
	403-10 Work-related health problem	Occupational Health and Safety
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Employee Training and Development
	404-2 Programs for upgrading employee skills and transition assistance programs	Employee Training and Development
	404-3 Percentage of employees receiving	Occupational Health and Safety
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Diversity and Inclusion Promotion
	405-2 Ratio of basic salary and remuneration of women to men	Omitted
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Diversity and Inclusion Promotion
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Care for Communities and Build Social Well-being
	413-2 Operations with significant actual and potential negative impacts on local communities	Key Performance Indicators

SASAC Standard	Disclosure	Location
Sustainability Management	Sustainable Development Vision, Public Commitments, and Their Fulfillment Status	Message from the Management About CEECOIC CEEEOIC's Sustainability Journey
	Sustainable Development Strategy and Action Plan	Our Approach to Sustainable Development
	Sustainable Development Governance Structure and the Scope of Authority and Responsibilities of Relevant Institutions or Individuals	Our Approach to Sustainable Development Corporate Governance Structure
Sustainability Risks and Opportunities	Methods and Processes for Identifying and Assessing Sustainable Development Risks	Our Approach to Sustainable Development
	Methods and Processes for Identifying and Assessing Sustainable Development Opportunities	Our Approach to Sustainable Development
	Management Measures and Practices for Addressing Sustainable Development Risks, and Practices for Managing Sustainable Development Opportunities	Enhance Risk Management
Stakeholder Communication	Stakeholder Profile	Identify Material Issues
	Process for Identifying Stakeholders	Identify Material Issues
	Channels of Communication with Stakeholders	Identify Material Issues
	Measures and Implementation Status for Responding to Stakeholder Needs	Identify Material Issues
Materiality Assessment	Criteria and Processes for Identifying and Assessing Material Issues	Identify Material Issues
	Results of the Materiality Assessment	Identify Material Issues